



Sense Forward and Respond Today

2014
2015

ANNUAL
REPORT



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Certain statements in this annual report concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, intense competition in IT services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property, and general economic conditions affecting our business and industry. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov. We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.



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Wipro is harnessing the power of new and emerging technologies to create breakthrough applications and solutions.

WIPRO IN BRIEF



Wipro Limited (NYSE:WIT) is a leading global information technology, consulting and business process services company that delivers solutions to enable its clients to do business better. Wipro delivers winning business outcomes through its deep industry experience and the 360 degree view of 'Business through Technology' - helping clients create successful and adaptive businesses. A company recognized globally for its comprehensive portfolio of services, a practitioner's approach to delivering innovation, and an organization wide commitment to sustainability, Wipro has a workforce of over 150,000, serving over 1050 clients in 175+ cities across six continents.

We began our business as a vegetable oil manufacturer in 1945 at Amalner, a small town in Western India and thereafter, forayed into soaps and other consumer care products. During the early 1980s, we entered the Indian IT industry by manufacturing and selling mini computers. We began selling personal computers in India in the 1980s. In the 1990s, we leveraged our hardware R&D design and software development expertise and began offering software services to global clients. With a track record of over 25 years in IT Services, we are, today, focused entirely on the Information Technology business.

Wipro is listed on National Stock Exchange and Bombay Stock Exchange in India and New York Stock Exchange in the US.

VALUES

At the core of Wipro is the "Spirit of Wipro". It encapsulates the values, which are the guiding principles for our culture and behaviour in Wipro. It binds us together and inspires us to achieve excellence in whatever we do.

SPIRIT OF WIPRO IDENTIFIES THREE CORE VALUES

INTENSITY TO WIN

- Make customers successful
- Team, innovate, excel

UNYIELDING INTEGRITY

- Delivering on commitments
- Honesty and fairness in action

ACT WITH SENSITIVITY

- Respect for the individual
- Thoughtful and Responsible





SENSE FORWARD AND RESPOND TODAY

NEXT GEN TECHNOLOGIES TO SENSE FORWARD AND RESPOND TODAY

Desktops and laptops are fast being replaced by tablets, e-readers and smartphones. Newspapers and television have given way to Twitter, Facebook and YouTube. iTunes and Spotify have replaced albums and CDs. GPS and dynamic guidance with live crowd-sourced traffic data are guiding us around cities and the world. Retail stores and banks are giving way to online stores and phone banking. Organs are being 3D printed. An entire generation is interacting with machines using voice, touch and natural gestures.

We have entered a world where change is taking place at an astounding pace. Technology breakthroughs play a remarkable role in redefining consumer experience and determining how we lead our lives. Consumers are becoming increasingly sophisticated and demanding. Consumption patterns and delivery platforms are evolving steadily. In such a world, the key to doing business better lies in the skill and ability to effectively innovate and create breakthrough applications that help us to interact, communicate, collaborate and conduct business in a new way. The outcomes of these interactions and experiments challenge our imagination.

NEXT GEN TECHNOLOGIES

Growing project complexities, competitive pressures, operational challenges and the need to maintain and grow margins compels companies to adopt technologies that will help run business as usual, improve operational efficiency and provide competitive differentiation. In essence, this will prepare organizations to fundamentally change the way they do business. Next generation digital technologies like Artificial Intelligence, Internet of Things, Big Data Analytics and emerging collaborative development methodologies like Open Source are driving this change.

Wipro is harnessing the power of new and emerging technologies to create breakthrough applications and solutions. Here 'breakthrough' implies products, services, processes, ideas and answers that were not possible before. We do this by mapping the future landscape; by sensing tomorrow and responding today.

- **Artificial Intelligence**

Machine Learning, Cognitive Intelligence and Neocortex Intelligence tools are artificial intelligence platforms that can help achieve non-linear growth through hyper-

scalability. They have knowledge-enabled processes and mimic human-like decision making abilities to enable man and machine to interact more naturally. They can extend human expertise and efficiency by intelligently analyzing large volumes of data. These systems can come up with insights and solutions in a fraction of the time it takes today. Cognitive techniques help minimize the number of test cycles while running test cases. These result in substantial savings in the cycle time between development and release, and ensure the same level of quality with reduced human effort and hyper automation. They operate best on platforms that enable fast and continuous processing of data, and support a variety of applications.

At Wipro, we are working towards delivering solutions that are dynamic, adaptive and are designed to learn, anticipate, think and support decision making. Driven by robotics and process accelerators, we will increasingly see "the next best automatic actions". These will lead organizations to achieve higher effectiveness and efficiencies. Wipro has invested in developing an artificial intelligence platform - Wipro HOLMES™ (heuristics and ontology-based learning machines and experiential systems). Wipro HOLMES™, an outcome of four years of research and development, is built on Open Source technologies and addresses key domains in cognitive computing. When deployed in internal systems, it categorizes problems based on its learning from historical data. Wipro HOLMES™ has deep learning algorithms that help to automatically take remedial steps when a system fails. It can also learn continuously and can reason by leveraging language structure, semantics, and relationships. The platform is capable of integrating multiple heterogeneous data sources (structured & unstructured; static & streaming) and facilitates synthesizing ideas or answers from them.

It is clear we are fast approaching technological singularity, which according to Ray Kurzweil will be the time when \$1000 will be able to buy enough computing power to match 1,000 human brains.

- **Everything Digital**

Our world has become unimaginably interlinked with billions of people and devices connected, globally. Smart devices are flexible and capable of sensing new

parameters, analyze situations, anticipate risks and offer context-aware intelligence. Progressive organizations around the world are already leveraging these smart devices to make businesses more profitable. To ensure successful business outcomes, innovation needs to be centered on users' needs and preferences. A design thinking approach is imperative today to own the customer journey.

With Wipro Digital we are doing exactly that - we have even gone a step further and are working on reengineering customer journeys. We bring together end-to-end digital capabilities to design and deliver digital transformation. We combine digital strategy and consulting, customer-centered design, advanced analytics, product engineering, process and operations, enterprise and infrastructure services and digital assurance to provide differentiated solutions in the marketplace. Our strength lies in our technology assets, experience and global partnerships. As the world moves towards being more digital, context and location will change the way we do (digital) business.

- **Open Source**

Open Source software is changing the way the world builds software. This collaborative, iterative, and transparent development method is powering everything from reconstruction efforts in the aftermath of natural disasters like earthquakes to the design of electric cars, along with countless other projects. Open Source is emerging as an important tool as business growth and bottom-line success.

Enterprises are increasingly looking at Open Source and Open Stack applications for end-to-end business collaboration, greater productivity, speed and efficiency. Open Source applications are also being used to promote growth for Adaptive Enterprises. There is a shift from the conventional application architectures that rely on individual enterprises to Internet technologies and services that are more open. The Next Generation of IT systems will address the challenges of availability on scale, moving from efficiency to effectiveness and erasing the boundaries between personal and enterprise computing.

To keep pace with the rapid changes, organizations need to be nimble. Also, they need to adopt Open Source that

offers lower cost of ownership, faster developer centric innovation driven by large communities, flexibility, no vendor lock-in, greater security and quality. Our investments put us in a strong position to help customers start their Open Source journey.

Wipro has identified Open Source as a core technology initiative and the company's investments in building a large cadre of skilled personnel, including world class Open Source industry veterans and community experts, is beginning to reap dividends as reflected by increasing customer interest. Wipro's services include the development and implementation of Open Source policies and processes, advisory and strategy consulting, roadmap development, integration, community engagement, legacy migration, governance, risk mitigation and support.

Wipro also helps customers build Open Source platforms on Applications (Middleware, Security, Customer Experience Platforms, Mobile Frameworks), Big data, Infrastructure (Operating Systems, Databases, Virtualization, Cloud Technologies, Software Defined Infrastructure), Internet of Things (IoT), Hardware and Testing.

- **Internet of Things**

Ten billion things form the Internet of Things today. On an industrial scale, these connected machines are creating what we call the Industrial Internet that is enabling digital oilfields, advanced manufacturing, grid automation, and smart cities.

These connected devices are unleashing a slew of data for enterprises, providing fresh insights.

A wide range of consumer devices are now equipped with sophisticated sensors to track user behavior and preferences. Car makers, healthcare firms, and utilities are all rising to the challenge and making their products more 'sentient'. The information they gather and analyze is being used to make everyday lives better for people across the globe.

Enabled by connected objects, Wipro is capturing the business insights in industrial applications and analyzing these in 'near real time', to provide actionable insights and create delightful customer experiences. These insights

help us to understand our customers better, anticipate market trends and reinvent the future. For instance, Wipro EcoEnergy is using internet-connected sensors to collect data about energy consumption in retail stores, applying Big Data analytics to convert this data into actionable intelligence to reduce energy consumption.

We are also helping clients cross-sell and up-sell through more effective customer segmentation. These help our customers innovate and generate new revenue streams, optimize key business areas, reduce time and costs, and and facilitate proactive management.

- **Big Data Analytics**

Many of the above mentioned technology areas are at the forefront of businesses today because of the tremendous growth in computational and analytical capabilities. A four-engine jumbo jet can generate 640 terabytes of data in just one Atlantic crossing; there are more than 25,000 flights every day, and that gives you a sense of the volume of data being produced in a single business segment. A data explosion has taken place across industries over the last 15-20 years. Big Data Analytics has helped analyze and gain insights into this data to enhance decision making.

This is a global trend across all industries. Telecommunications, retail, oil and gas, utilities and healthcare sectors are all moving towards better harnessing of data and insights associated with them.

Wipro has been helping clients across industries and geographies create seamless customer experiences in this digital world. Wipro helps clients capture data, process it with analytical tools and visualizations. By enabling real time insights, Wipro has helped improve business outcomes through data-driven decisions. Wipro has invested in a strategic partnership with Opera Solutions, a company that applies its machine learning science to the world's Big Data flows to extract predictive patterns or signals and offers a range of solutions, that turn these signals into prescriptive "best actions" that significantly improve front-line productivity and bottom-line growth.

The road ahead - Innovating at the Intersection of Technologies

Human experience in interacting with machines is rapidly evolving. Breakthroughs in Man-Machine Interfaces (MMI) using acoustics, gestures, biometrics, body movement and virtual reality coupled with context-aware applications are introducing higher levels of user engagement. Such interactions are dynamic, flexible, personalized, responsive, real-time and data driven.

Wipro is playing a key role to foster innovation at the intersections of technologies and create new products, services and breakthrough applications.

Wipro has also set up a US\$100M fund to invest in early and mid-stage startups with the ability to reshape the future of enterprises with emerging and disruptive technologies. These will impact fundamental growth drivers in areas such as education, energy, finance, healthcare, manufacturing, infrastructure, consumer goods and government. We will leverage our expertise in the areas of Big Data, Cloud Computing, Internet of Things, Cognitive and Datacenter technologies along with breakthrough products of the startups in delivering innovative services to our customers.

Wipro is committed to supporting tomorrow's buyer and reimagining business while driving operational excellence and scale. Improved quality, capabilities, hyperautomation and IP assets are turbocharging our core to secure the future.



FINANCIAL HIGHLIGHTS

FINANCIAL PERFORMANCE (Figures in ₹ Million except otherwise stated)	2012-13	2013-14	2014-15
Revenue [®]	376,882	437,628	473,182
Profit before Depreciation , Amortisation , Interest and Tax	79,885	100,460	108,246
Profit before Interest and Tax	69,972	89,354	95,423
Depreciation and Amortisation	9,913	11,106	12,823
Effective Tax Rate (%)	21.5%	22.4%	22.0%
Tax	16,912	22,600	24,624
Profit before Tax	78,596	101,005	111,683
Profit after Tax - Profit attributable to Equity holders	61,362	77,967	86,528
PER SHARE DATA (Figures in ₹)			
Earnings per share - Basic (₹)	25.01	31.76	35.25
Earnings per share - Diluted (₹)	24.95	31.66	35.13
Book Value* (₹)	116	140	166
Dividend Per Share (₹)	7	8	12
FINANCIAL POSITION (Figures in ₹ Million)			
Share Capital	4,926	4,932	4,937
Networth	284,983	344,886	409,628
Total Debt	63,816	51,592	78,913
Property, Plant and Equipment (A)	50,525	51,449	54,206
Intangible Assets (B)	1,714	1,936	7,931
<i>Property, Plant and Equipment incl. Intangibles Assets (A+B)</i>	52,239	53,385	62,137
Gross Cash	163,469	187,258	251,048
Goodwill	54,756	63,422	68,078
Net Current Assets	162,663	218,534	272,463
Capital Employed	348,799	396,478	488,538
SHAREHOLDING RELATED			
Number of Shareholders**	213,603	210,471	213,588
Market Price of Shares (₹) ***	437.15	543.20	628.85
Dividend Distribution Ratio (%)	33%	30%	41%

Note: All figures above are based on IFRS Consolidated Financial Statements

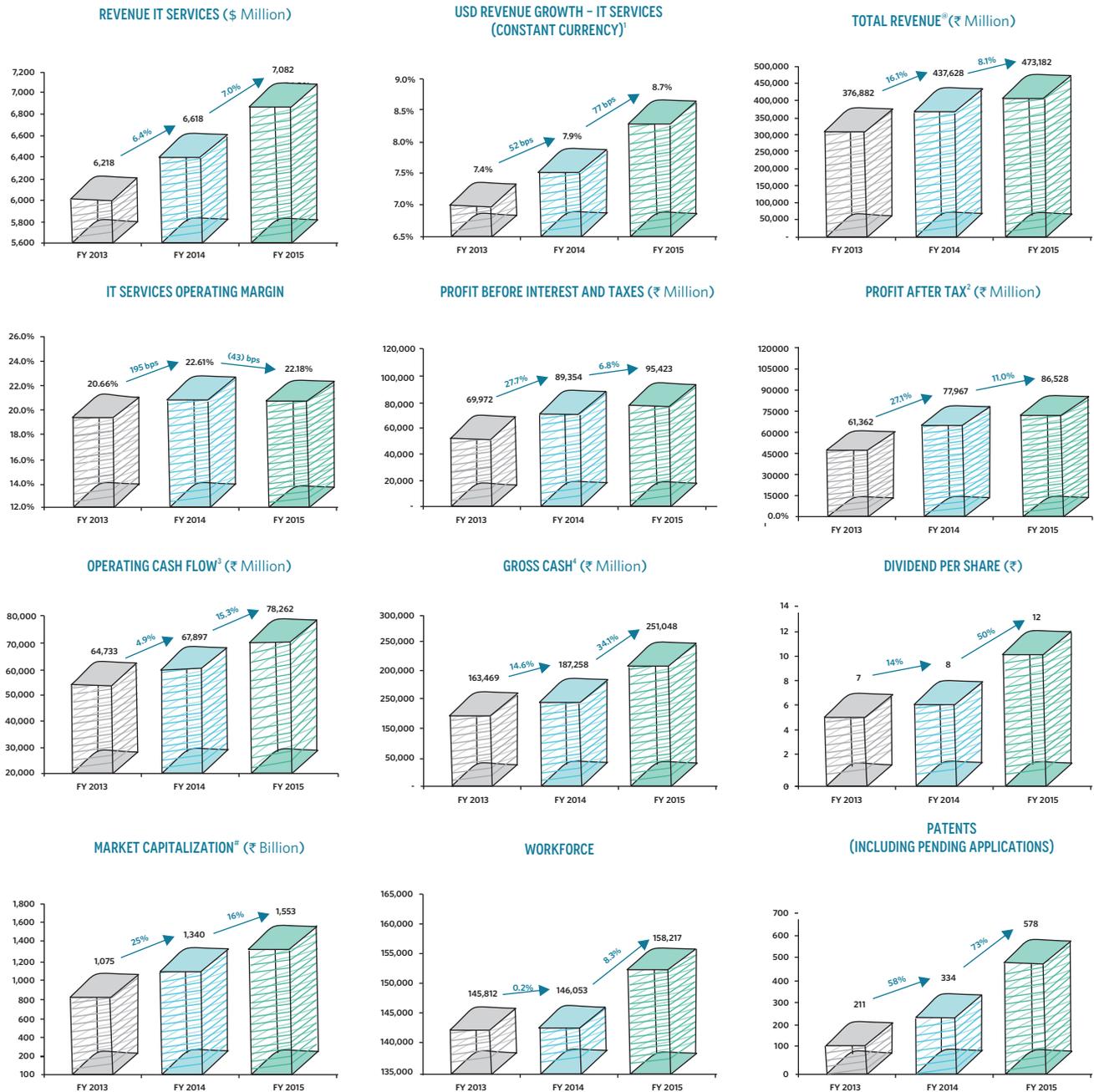
*Book Value per share has been computed using weighted number of equity shares used for computing diluted earnings per share

** Number of share holders represents holders of equity shares (does not include holders of ADRs)

*** Market price of shares is based on closing price in NSE as on March 31 of respective years and not adjusted for Demerger in 2013

[®] Revenue is aggregate revenue for the purpose of segment reporting including the impact of exchange rate fluctuations

KEY METRICS



Note: All figures above are based on IFRS Consolidated Financial Statements

- 1) IT Services revenue for a given fiscal is re-computed based on the average rates realized in previous fiscal to arrive at IT Services revenues in constant currency
- 2) Profit After Tax refers to profit for the period attributable to equity holders of the company
- 3) Effective March 31, 2013, the group completed demerger of its consumer care and lighting, infrastructure engineering and other non-IT business segments (collectively, "the Diversified Business"). Consequent to the demerger, the operating cash flows for FY13 has been adjusted for cash flows of the Diversified Business
- 4) Gross cash is sum of (i) cash and cash equivalents plus (ii) Available for Sale Investment - current, and (iii) Interest bearing deposits with corporates - current
- ⁵ Revenue is aggregate revenue for the purpose of segment reporting including the impact of exchange rate fluctuations
- ⁶ Market Capitalization is based on closing price in NSE as on March 31 of respective years and not adjusted for Demerger in 2013



CHAIRMAN'S LETTER TO THE STAKEHOLDERS

“ A company can only be as strong as the society it is a part of. Wipro's engagement with important social and environmental issues is deliberate and strategic. ”

Dear Stakeholders,

There is perhaps more certainty in the macro environment today than there was a couple of years ago. Global growth has inched up modestly. A series of complex macro-economic forces continue to shape the global economic outlook. For example, while the steep drop in oil prices in the middle of the fiscal year aided consumers and oil-consuming economies, the oil-producing economies and their supply chain partners in energy production and exploration were affected adversely. However, on balance, the outlook for economies which form the key markets for your company continues to be positive. Developed economies are expected to fare better in 2015 than earlier years. And India is expected to be amongst the fastest growing economies in 2015.

At the level of the enterprise, there is an acceleration in the rate

of change of the “normal”. Much of this change is enabled by innovation in technology and rapid adoption of advanced technologies or ‘Digital’ technologies. These Digital technologies are redefining user experiences and influencing how we, as individuals and enterprises, live our lives. Interestingly, many of these innovations happen outside well-funded research laboratories. Some of the innovations are outcomes of crowd sourcing where many like-minded persons come together across locations to create innovative products, often times in Open Source. Scalable innovation is also happening in small startup companies.

At Wipro, we realize the importance of dealing with change. It is not sufficient to recognize and react as change happens; it is important to anticipate and prepare. To do this we need to work both internally and engage with the broader ecosystem. We do this in multiple ways. We invest significantly in reskilling our

workforce to take advantage of the newer opportunities that arise out of Digital technologies. We invest in partnerships with companies engaged in niche Digital technologies.

However, even deeper changes face us continually in our natural environment and society. Over longer periods of time, it is these changes that fundamentally drive economic and business dynamics.

Seven of the top 10 risks identified in the Global Risk Report released at the World Economic Forum at Davos earlier this year are either environmental or social risks. A company can only be as strong as the society it is a part of. Thus, it is a fundamental imperative, not convenience or obligation, that companies engage deeply and seriously with the big challenges in these spheres e.g. water scarcity, climate change, inclusive education, hunger and nutritional deficit.

Wipro's engagement with important social and environmental issues is deliberate and strategic. Our primary areas of focus are: Education, Ecology, Primary Health, Disability and Community Rehabilitation post a natural disaster. We run a comprehensive business sustainability program in line with the Triple Bottom-line framework. Highlights of our Sustainability and Social Initiatives can be found in the Business Responsibility Reporting section of this report. In addition, we also publish a detailed Annual Sustainability report. All seven of our past reports have been rated A+ based on independent audits.

Our Social and Sustainability Initiatives are driven by the conviction that corporations can play a significant role in contributing to building a better society, and that they must. However, their very nature and purpose, and the interests of their stakeholders place limitations on the extent to which they can go, on these matters. Even external regulatory mandates to business corporations, for social action, can have only a limited role to play. On the other hand, owners (individuals or other entities) of such corporations can do a lot more for society, because they can choose to exercise the right of their ownership, and invest their wealth in any social cause, to their utmost.

Over the past fifteen years, I have tried to put this belief into action through my personal philanthropic work. Over these years I have irrevocably transferred a significant part of the shareholding in Wipro, amounting to 39% of the shares of Wipro, to a Trust (of which ownership in 21.14% was transferred and for the balance the Trust is entitled to beneficial interest of

dividends and sale proceeds). The Trust supports the work of The Azim Premji Foundation and Azim Premji Philanthropic Initiative. Thus, a very significant part of the value created by Wipro, goes towards social causes.

The Azim Premji Foundation is focused on improving the public education system in India. For this purpose, it has done extensive work in the field, mostly in rural, disadvantaged areas and also runs a not-for-profit University. Azim Premji Philanthropic Initiatives provides institutional and programmatic grants to not-for-profit, civil society organizations working in specific areas (e.g. support to vulnerable groups, child nutrition). Our overall work across education and other areas, is driven by the idea of contributing to a more just, equitable, humane and sustainable society.

2015 marks the 70th year of the founding of your company. In these years, we have continuously strived to enhance stakeholder value by operating in a sustainable and ethical manner. Between the close of fiscal 2014 and 2015, Wipro's market capitalization grew by 16%. Also for the year 2014-15, dividends declared and proposed will enhance the payout ratio to 41% from the previous 30%.

In 2015, your company was recognized as a "World's Most Ethical Companies®", for the fourth year in succession, by the Ethisphere Institute, an independent center of research promoting best practices in corporate ethics and governance.

Let me conclude by stating that economic value is sustainable only if created on a foundation of ethics and responsibility. For us, this is the driving force in the form of our values and is something that we will continue to remain completely committed to.

I thank all of you - customers, employees, suppliers, partners and shareholders - for your past and continuing support, engagement and deep commitment.

Very Sincerely,



Azim Premji
Chairman

CEO'S LETTER TO THE STAKEHOLDERS

“Technology is increasingly becoming a part of our daily lives. For enterprises, technology is becoming central to strategy and for executing core business operations.”



Dear Stakeholders,

Thank you for the confidence that you have reposed in us over the years. I want to take this opportunity to talk broadly on how the industry is transforming and the steps we are taking to achieve a sustained leadership position. As stakeholders, you are entitled to know how the Wipro of tomorrow will be perceived differently by the market and will operate in a dramatically new way.

Last year has been quite eventful for all players in the industry. On

the surface, it might appear as another year of incremental growth, but there are clear signs of a generational shift underway—one that will have significant implications for all of us in the technology industry.

Technology is increasingly becoming a part of our daily lives, in ways that we never envisaged even a decade ago. For enterprises, technology is becoming increasingly central to strategy and for executing core business operations. Research shows that close to half of all incremental capital expenditure globally in 2014, was in

the technology space. It is important to highlight that while this trend is an overall positive for the industry, the nature of this spend is shifting.

In the world of tomorrow, we will see a new buyer in organizations. With technology acting as a foundation for business, purchase decisions are being increasingly taken (or at least being significantly influenced) by Chief Marketing Officers, Operational Heads and functional line managers. These managers are driven more by aggressive demands on flexibility, time-to-market and transformational potential than by traditional expectations.

This has led to a shift from large internal data centers and large enterprise applications to cloud-based deployments and business functionality being made available on a service-based model. Likewise, leveraging Open Source is becoming increasingly critical for organizations, both for optimizing on cost and also for innovation. Lastly, new paradigms that emphasize customer experience and experimentation are gaining prominence, necessitating rapid deployment cycles and closer engagement between various teams involved from design through to deployment.

We are approaching a tipping point around this change, and I suspect most observers and analysts are not fully aware of the speed at which this change will be upon us. At Wipro, we are quite proud of our ability to discern trends and take proactive measures to shape them to our advantage. Over the last few decades, we played a key role in building the outsourcing industry, leading the drive towards standardized quality models, spearheading remote infrastructure management and achieving synergies between Technology and Process Outsourcing. Every disruption changes the playing field and creates a set of winners who adapt quickly, leaving behind a set of laggards in their wake. We have a clear strategy and a plan of action to back it.

Our strategy is based around two themes - Turbocharge the Existing Business (Run Strategy) and Dominate the Future (Change Strategy). We will ensure that we operate at optimal efficiency in a space that is increasingly undergoing commoditization. The resultant savings for the customer will be directed towards the business transformation agenda. We believe these twin themes will allow us to support our customer needs better and create a sustainable growth engine for ourselves.

Turbocharge the Existing Business: We continue to execute on our strategy of focusing on a defined set of accounts and core markets. We have launched a simplification initiative to enhance process velocity and delivery productivity. This has yielded good initial results and we plan to drive these measures across the organization. We are also investing heavily in developing automation and Artificial Intelligence capabilities. Through this, we plan to achieve a step-jump in productivity, quality and reduction in cycle times.

Dominate the Future: New technologies are driving the change agenda for our customers. The Digital theme is attracting tremendous management attention across sectors, with focus on enhancing customer experience and also improving back-office productivity. We have carved out a separate unit to focus on Digital Transformation. Likewise, we have invested in developing Intellectual Property around areas that we believe will impact our business especially around Customer Journey Engineering, Machine Learning, and Autonomous Management.

Innovation is critical to differentiate ourselves. We will significantly increase our rate of patent filing over the next three years. Given the value created in an ideation network, we are also partnering with a whole host of players in the ecosystem. To enable strategic focus and closer engagement, we have launched a \$100 million corporate venture capital fund that will invest in start-ups with cutting-edge capability. This fund will operate in concert with our existing M&A program that aims to fill in any gaps in market or technology presence.

Needless to say, any period of business disruption creates a need for the organization to realign and bring focus back to the single point that matters in our business- making the customer successful. Towards this end, we are making the organization leaner and empowering our managers to make quicker decisions. We have launched organization-wide skill development programs both in new technology domains and also in building capability for handling new business constructs and execution models. I am very happy with the way the organization has risen to the challenge and feel quite enthused with the positive energy that I see in all my interactions with associates across geographies and age groups.

I am more certain than ever, that the steps we are taking will position us well for the future. We aim to make our customers successful by being genuine partners, and this will lead to great outcomes for our employees and shareholders. Let me close this note by thanking all our customers, employees, suppliers, partners and shareholders for their support.

Thank You,

Sincerely,



T.K.KURIEN

Chief Executive Officer & Executive Director



BOARD OF DIRECTORS

AZIM H. PREMJI - CHAIRMAN
IREENA VITAL - INDEPENDENT DIRECTOR
NARAYANAN VAGHUL - INDEPENDENT DIRECTOR
M. K. SHARMA - INDEPENDENT DIRECTOR

IN ABSENCE:

RISHAD PREMJI* -
CHIEF STRATEGY OFFICER
& EXECUTIVE DIRECTOR



DR. ASHOK S. GANGULY - INDEPENDENT DIRECTOR
WILLIAM ARTHUR OWENS - INDEPENDENT DIRECTOR
DR. JAGDISH N. SHETH - INDEPENDENT DIRECTOR
T K KURIEN - CHIEF EXECUTIVE OFFICER & EXECUTIVE DIRECTOR

IN ABSENCE:

VYOMESH JOSHI -
INDEPENDENT DIRECTOR



* Appointed to the board effective May 1, 2015

AZIM H. PREMJI

CHAIRMAN

Azim Premji, a graduate in Electrical Engineering from Stanford University, USA has been at the helm of Wipro Limited since the late 1960s, turning what was then a \$2 million hydrogenated cooking fat company into the \$7.5 billion Revenue IT, BPS and R&D Services organization with a presence in 58 countries, that it is today. The overall Wipro group revenues are \$8.6 billion.

Premji has been driven by one basic idea - to build an organization deeply committed to Values, with the firm belief that success in business eventually but inevitably follows. Unflinching commitment to Values continues to remain at the core of Wipro. Premji strongly believes that ordinary people are capable of extraordinary things when organized into highly charged teams, and takes keen personal interest in developing leaders and teams.

Wipro's business success has been driven by keeping the customer at the core of everything it does. Combining its deep expertise in technology with an equally clear understanding of customer industries, Wipro attempts to deliver business value to customers consistently. The consistency is driven by its pioneering efforts in service quality and predictability, through methodologies like Six Sigma, PCMM and Lean. The underlying tenets that drive this overall culture are that of speed, simplicity and excellence.

Premji firmly believes that business organizations have a social responsibility not only to employ ethical, fair and ecologically sensitive business practices but also to actively engage with fundamental societal issues. "Wipro Applying Thought in Schools" (in India) and "Wipro STEM Fellowships" (in the US) are initiatives deeply involved in trying to improve quality of school education, while the "Wipro Cares" program engages with local community causes. Mission 10X works to improve quality of engineering college education. In 2001, Premji established and personally endowed the Azim Premji Foundation, a not-for-profit organization, with a vision of enhancing quality and equity in the public school education system in India, to build a better society. The Azim Premji Foundation works in 7 states of India which have over 350,000

schools. In 2011, the Foundation established the Azim Premji University, which is focused on teaching and research programs in Education and other areas of Human Development.

Over the years, Azim Premji has received numerous honors and accolades, which he considers as recognitions for Team Wipro. BusinessWeek featured him on their cover of the October 2003 issue with the sobriquet "India's Tech King" and listed him amongst the top 30 entrepreneurs in world history in July 2007. In October 2005, Financial Times included him in a global list of 25 people "dramatically reshaping the way people live, work or think". Time listed him amongst the world's 100 most influential people in April 2004 and again April 2011, citing his contribution to improving the public education system in India. He was named by Fortune (August 2003) as one of the 25 most powerful business leaders outside the US, by Forbes (March 2003) as one of ten people globally with most "power to effect change", and by the Journal of Foreign Policy (November 2011) as amongst the top global thinkers.

Premji became the first Indian recipient of the Faraday Medal and has been conferred honorary doctorates by the Michigan State University and Wesleyan University (in the US), Indian Institute of Technology Bombay, Roorkee and Kharagpur amongst others. He is a member of the Indo-UK, Indo-French CEO forums and a member of the Indo-Japan Business Leaders' Forum. The Republic of France bestowed upon him the "Legion of Honor" and Forbes India honored him with its inaugural "Outstanding Philanthropist of the Year" in November 2012. He was conferred in January 2011 with Padma Vibhushan, the second highest civilian award in India. In September 2013 Premji received All India Management Association (AIMA) Managing India Award as the Corporate Citizen of the Year for his inspiring business values and his contribution to society. He was honored with the Asian Business Leaders Award by Asia House (UK) in October 2013 for his "impressive business credentials and his significant efforts to inspire a commitment in others to improving society." In December 2013, The Economic Times bestowed upon Mr. Premji, the Life Time Achievement Award.

T K KURIEN

CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

T K Kurien (TK) is the Chief Executive Officer of Wipro Limited and serves on its board of directors. TK was appointed CEO effective January 21, 2011.

In his career spanning over three decades, TK has held several leadership positions encompassing strategic and operational roles.

TK began his career with Wipro in 2000 and has been instrumental in building and scaling many of Wipro's successful businesses. As a transformational and inspirational leader, he has spearheaded diverse businesses in Wipro including Eco Energy, Business Process Services, Media, Telecom and Consulting business divisions at Wipro. TK is credited with playing a catalytic role in achieving global recognition and leadership for these businesses.

Prior to being appointed CEO, TK was the President of Wipro's Eco Energy division, driving a business that was ahead of its time, utilizing the concept of Internet of things, long before it became the buzzword of today. In June 2008, TK took on the responsibility to build Wipro's Consulting arm, WCS (Wipro Consulting Services), establishing it as a distinct offering. From 2004 to 2008, TK headed Wipro BPS (formerly Wipro BPO), achieving market leadership and best-in-class profitability. For its exceptional performance, TK was awarded the Global BPO Industry Leader award by IQPC (International Quality & Productivity Center) in 2007.

In prior leadership roles, TK was the Chief Executive of Wipro's Healthcare & Life Sciences unit and set up the Telecom Internet Service Provider business, which significantly accelerated Wipro's revenue growth.

A strong votary of women's rights, TK is a recipient of the 2014 Women's Empowerment Principles (WEPs) Leadership Award -- a joint initiative of UN Women and the UN Global Compact -- for Wipro's proactive commitment to gender equality. He serves on the Board of Directors of Catalyst, a global organization dedicated to expanding opportunities for women and is the Chair of its India Advisory Board.

In May, 2014 the American India Foundation, committed to catalyzing social and economic change in India honored TK for his corporate and philanthropic leadership.

Before joining Wipro, TK served as the Managing Director of GE X Ray from October 1997 to January 2000. Prior to that, he was the CFO of GE Medical Systems (South Asia).

An influential speaker, TK is a Chartered Accountant by training. He has an abiding interest in strategy and history and is an avid runner.

RISHAD PREMJI*

CHIEF STRATEGY OFFICER AND EXECUTIVE DIRECTOR

Rishad Premji is the Chief Strategy Officer and Executive Director, Wipro Limited. Rishad is responsible for shaping Wipro's strategy and aligning it with the future business landscape. In his role he also oversees the Technology office, Investor Relations & Corporate Affairs functions for the company.

Rishad joined Wipro in 2007. In the BFSI business unit, He championed Wipro's entry into the Loan Origination and Servicing space as an end-to-end provider of Mortgage solutions followed by the acquisition of Gallagher Financial Systems (now called Wipro Gallagher Solutions). He also spearheaded the integration of Citi Technology Services following Wipro's acquisition of the Citibank captive unit in the application and infrastructure space.

In 2009, as Head of Investor Relations, he has helped significantly scale up the systems, processes, and interactions with both internal and external stakeholders.

Rishad took over the role of Chief Strategy Officer in 2010. As Chief Strategy Officer, Rishad has led many M&A decisions and is responsible for allocation of resources to achieve short, medium and long term objectives. Recently, he conceptualized Wipro Ventures - a \$100M fund to invest in start-ups developing technologies and solutions that will complement Wipro's businesses through next generation solutions and products.

Prior to joining Wipro, Rishad was with Bain & Company in

* Appointed to the board effective May 1, 2015

London, working on assignments across Consumer Products, Automobiles, Telecom and Insurance. He also worked with GE Capital in the US across several businesses throughout the Insurance and Consumer Lending space and is a graduate of GE's Financial Management Program (FMP).

Rishad is on the Board of Wipro Enterprises Limited, a leading player in the FMCG & Infrastructure Engineering space with sales of ~\$1B. He is also on the board of Wipro-GE, a joint venture between Wipro and General Electric in the healthcare domain and on the board of the Azim Premji Foundation. The foundation is one of the largest not-for-profit initiatives in India focused on improving school education working with over 350,000 schools across the country.

Rishad has an MBA from Harvard Business School and a BA in Economics from Wesleyan University in the US. He has also spent a year at the London School of Economics where he was part of the General Course Program. In 2014, he was recognized as a Young Global Leader by the World Economic Forum for his outstanding leadership, professional accomplishments, and commitment to society.

DR. ASHOK S. GANGULY

INDEPENDENT DIRECTOR

Dr. Ashok S. Ganguly has served as a director on our Board since 1999. He is the Chairman of our Board Governance, Nomination and Compensation Committee. He is currently the Chairman of ABP Pvt. Ltd (Ananda Bazar Patrika Group). Dr. Ganguly also currently serves as a non-executive director of Dr. Reddy's Laboratories Ltd. Dr. Ganguly is on the advisory board of Diageo India Private Limited. Dr. Ganguly is the Chairman of the Governance, Nomination and Remuneration Committee and Chairman of the Science, Technology & Operations Committee of Dr. Reddy's Laboratories Ltd. Dr. Ganguly is a Rajya Sabha Member. He is a former member of the Board of British Airways Plc from 1996 to 2005 and Unilever Plc/NV from 1990 to 1997 and Dr. Ganguly was formerly the Chairman of Hindustan Unilever Limited from 1980 to 1990. Dr. Ganguly was on the Central Board of Directors of the Reserve Bank of India from 2000 to 2009. In 2006, Dr. Ganguly was awarded the CBE (Hon) by the United Kingdom. In 2008, Dr. Ganguly received

the Economic Times Lifetime Achievement Award. Dr. Ganguly received the Padma Bhushan award by the Government of India in January 1987 and the Padma Vibhushan award in January 2009. Dr. Ganguly holds B.Sc (Hons) from University of Bombay and an MS and PhD from the University of Illinois.

IREENA VITTAL

INDEPENDENT DIRECTOR

Ireena Vittal became a director of the Company in October 2013. Ms. Vittal is a former partner with McKinsey & Co. Prior to joining McKinsey & Co., Ms. Vittal worked with Nestle India Limited and with MaxTouch (now Vodafone India Limited). Ms. Vittal serves as a board member of Axis Bank Limited, Titan Industries Limited, Tata Global Beverages Limited, Godrej Consumer Products Limited and The Indian Hotels Company Limited and on the global advisory board of ideo.org. Ms. Vittal also serves as a member of our Audit/Risk and Compliance Committee. Ms. Ireena Vittal is a member of Audit Committee of Godrej Consumer Products Limited, Titan Industries Limited and member of HR & Compensation Committee of Godrej Consumer Products Limited. Ms. Vittal has a graduate degree in Electronics from Osmania University and has completed her Master's in Business Administration from the Indian Institute of Management Calcutta.

DR. JAGDISH N. SHETH

INDEPENDENT DIRECTOR

Dr. Jagdish N. Sheth has served as a director on our Board since January 1999. Dr. Sheth has been a professor at Emory University since July 1991. Previously, Dr. Sheth served on the faculty of Columbia University, Massachusetts Institute of Technology, the University of Illinois, and the University of Southern California. Dr. Sheth also serves on the board of Manipal Acunova Ltd. Dr. Sheth holds a B.Com (Honors) from Madras University, an M.B.A. and a Ph.D in Behavioral Sciences from the University of Pittsburgh. Dr. Sheth is also the Chairman of Academy of Indian Marketing Professionals and serves on our Strategy Committee.

M. K. SHARMA

INDEPENDENT DIRECTOR

M. K. Sharma became a director of the Company in July 2011. Mr. Sharma is the Chairman of our Administrative and Shareholders/Investor Grievance Committee. Mr. Sharma is also a member of our Audit/Risk and Compliance Committee. Mr. Sharma served as Vice Chairman of Hindustan Unilever Limited from 2000 to 2007. Mr. Sharma served as a full-time director of Hindustan Unilever Limited from 1995 to 2000. Mr. Sharma is currently on the boards of Asian Paints Limited, Blue Star Limited, Qess Corp Limited, ICICI Prudential Asset Management Company Limited, ICICI Lombard General Insurance Company Limited, Sterling Holidays Limited, Thomas Cook (India) Limited and United Spirits Limited. He is also on the board of Indian School of Business, Hyderabad and a Governor of Anglo Scottish Education Society Limited, Mumbai. Mr. Sharma is a Chairman of Audit Committee of United Spirits Limited and a member of the Audit Committee of Blue Star Limited, Asian Paints Limited, ICICI Prudential Asset Management Company Limited, ICICI Lombard General Insurance Company Limited and Thomas Cook (India) Limited. Mr. Sharma is Chairman of the Governance and Remuneration Committee of ICICI Lombard General Insurance Company Limited and a member of the Board Nomination and Remuneration Committee of Asian Paints Limited. Mr. Sharma holds a Bachelor's Degree in Arts and Bachelors of Law Degree from Canning College University of Lucknow. He completed a Post Graduate Diploma in Personnel Management from the Department of Business Management, University of Delhi and Diploma in Labour Laws from India Law Institute, Delhi. In 1999, he was nominated to attend the Advance Management Program at Harvard Business School.

NARAYANAN VAGHUL

INDEPENDENT DIRECTOR

Narayanan Vaghul has served as a director on our Board since June 1997. He is the Chairman of our Audit/Risk and Compliance Committee, and a member of the Board

Governance, Nomination and Compensation Committee. Mr. Vaghul is also the lead independent director of the Company. He was the Chairman of the Board of ICICI from September 1985 to April 2009. Mr. Vaghul is on the Boards of the following public companies in India and overseas: 1) Mahindra World City Developers Limited, 2) Piramal Enterprises Limited, 3) Apollo Hospitals Enterprise Limited, and 4) Arcelor Mittal, Luxembourg. Besides this he is on the boards of two private limited companies and several Section 25 companies and public trusts. Mr. Vaghul is the Chairman of the Compensation Committee of Piramal Enterprises Limited and its 100% subsidiary, PHL Finance Private Limited. Mr. Vaghul is Chairman of the Audit Committee of Piramal Enterprises Limited. Mr. Vaghul is a member of the Remuneration Committee of Mahindra World City Developers Limited and Apollo Hospitals Enterprise Limited. Mr. Vaghul holds a Bachelor (Honors) degree in Commerce from Madras University. Mr. Vaghul was honored by the Government of India with the Padma Bhushan award in 2010. Mr. Vaghul also received the Lifetime Achievement Awards from The Economic Times, Ernst & Young Entrepreneur of the Year Award Program and Mumbai Management Association. He was given an award for the contribution to the Corporate Governance by the Institute of Company Secretaries in 2007.

VYOMESH JOSHI

INDEPENDENT DIRECTOR

Vyomesh Joshi became a director of the Company in October 2012. He is a member of Dean's Advisory Council at The Rady School of Management, University of California, San Diego. Prior to joining the Company, Mr. Joshi served as the Executive Vice President of Hewlett-Packard's Imaging and Printing Group. Mr. Joshi joined Hewlett-Packard as a Research and Development engineer and held various management positions in his career with the group. Mr. Joshi was also on the Board of Yahoo for seven years until 2012. Mr. Joshi is also a member of the Board of Directors of Harris Corporation. Mr. Joshi has been featured in Fortune Magazine's diversity list of most influential people in 2005. Mr. Joshi also serves on our Strategy Committee. Mr. Joshi holds a Master's degree in electrical engineering from the Ohio State University.

WILLIAM ARTHUR OWENS

INDEPENDENT DIRECTOR

William Arthur Owens has served as a director on our Board since July 2006. He is also a member of our Board Governance, Nomination and Compensation Committee, and serves as Chairman of our Strategy Committee. He has held a number of senior leadership positions at large multinational corporations. Mr. Owens presently serves as the Chairman of CenturyLink Telecom. He is also the Executive Chairman of Red Bison Advisory Group (“RBAG”). RBAG is a company in the natural resources (oil, gas and fertilizer plants) and information and communication technology sectors. Mr. Owens previously served as the Chairman of AEA Investors (Asia) from April 2006 to December 2014 and has served as Managing Director, Chairman and Chief Executive Officer of AEA Holdings Asia, a New York private equity company at various times during that period. Mr. Owens also served as Vice Chairman of the New York Stock Exchange, Asia from June 2012 to June 2014, as well as Vice Chairman, Chief Executive Officer and Vice Chairman of the Board of Directors of Nortel Networks Corporation, a global supplier of communications equipment from April 2004 to November 2005. Prior to that, Mr. Owens served as Chairman and Chief Executive Officer of Teledesic LLC, a satellite communications company from August 1998 to April 2004. During that same period, Mr. Owens also served as Chairman and Chief Executive Officer of Teledesic’s affiliated company, Teledesic Holdings Ltd. Mr. Owens was President, Chief Operating Officer and Vice Chairman of Science Applications International Corporation (SAIC) from June 1996 to August 1998. Mr. Owens was a career officer in the U.S. Navy where he served as commander of the U.S. Sixth Fleet in 1990 and 1991, and as senior military assistant to Secretaries of Defense Frank Carlucci and Dick Cheney. Mr. Owens’ military career culminated in his position as Vice Chairman of the Joint Chiefs of Staff where he had responsibility for the reorganization and restructuring of the armed forces in the post-Cold War era. Mr. Owens is widely recognized for bringing commercial high technology into the U.S. Department of Defense for military applications and as the architect of the Revolution in Military Affairs (RMA), an advanced systems technology approach to military operations. Mr. Owens is also a member of the Board of

Directors of CenturyTel, Inc. and Polycom and several philanthropic and private company boards. Mr. Owens was a member of the Board of Directors of Daimler Chrysler AG from November 2003 to April 2009, Embarq Corporation from May 2006 to July 2009 and Nortel Networks Corporation from February 2002 to November 2005. Mr. Owens holds an M.B.A. (Honors) degree from George Washington University, a B.S. in Mathematics from the U.S. Naval Academy and a B.A. and M.A. in Politics, Philosophy and Economics from Oxford University.

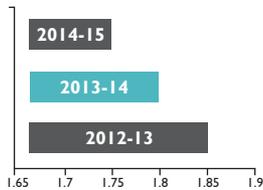


Sustainability

Highlights 2014-15

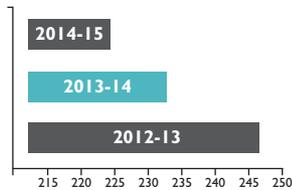
Reducing our ecological impact

GHG Intensity for offices energy consumption



Tons of CO2 Equiv. per employee per annum

Energy Intensity



Kwh per person per month

Renewable Energy



65

Million KWh

22%

of our total office space energy consumption

2088

virtual servers running on

147

physical servers

9 Million

KWh saved annually

Water

Per employee water consumption -
1.35 Kilo Liter in 2014-15
compared to
1.46 Kilo Liter in 2013-14



Water Recycling -
34% in 2014-15
compared to
32% in 2013-14

Biodiversity

Butterfly Park at Electronic City Campus, Bangalore completed in 2013. Phase 2 - **Wetland Park** work underway



Started **Biodiversity** programs at **two of our campuses in Pune**. **Increased native species by 4 times to 200 species**

Waste

90% of Total Waste from India operations **recycled or reused**



Category wise goals set for **organic, inorganic, mixed solid waste and e-waste**

A sustainable, empowering workplace



Yammer

Launch of **Yammer** as the **enterprise social networking platform**

Over **57,000** users with **4,700** groups



Mitr

Wipro's employee assistance and counselling program completes **11 years**

EAG



The Employee Advocacy Group has a **120+** member representation

with **1053 active suggestions and contributions**



EPS Pulse – Engagement scores increased by 2% in the Employee Perception Survey (EPS) Pulse 2014 survey.

Over **130,000** participants (employees, contractors and services providers) attended trainings on Health & Safety, covering Occupational health, Transportation, Hospitality, emergency response and Security domains.

24000+

technical, behavioral, sales and leadership training programs delivered

Learning Networks

4000

registered mentees



1200

registered mentors

Diversity at Wipro



• **30.2% Women**



• Workforce comprising **101 nationalities** in **58 countries**

• **439 employees** with disabilities, including **76 hired in 2014-15**



• **Sign language interpretation** for key employee communication. Online portal 'Kinesics' for learning sign language

• Celebration of International Women's Day and International Day for People with Disabilities

Beyond the Boundary - Education & Community Care

Wipro Education

New domains like primary school mathematics and integrated learning program for rural youth included 6 new partnerships in the North-East, Maharashtra, Kerala, Karnataka and Punjab

Launched a program on education of children with disabilities, supporting needs of 1350 underprivileged children through 5 projects in Bangalore, Pune, Jaipur and Hyderabad

Wipro Science Education Fellowship Program

Launched in Chicago, New York and Boston to improve Science and Math education in schools primarily serving disadvantaged communities in cities in USA

Collaboration with UMass Boston, Michigan State University and Mercy College

Works with 250-300 teachers across 20 school districts who go through a 2-3 year fellowship

earthian

Participation from 3,000 schools and colleges, 15,000 students and 3,500 educators nationwide since its launch in 2011

14 workshops on sustainability learning were conducted for more than 250 teachers

Co-hosted national level symposium on 'Sustainability in Management Education' along with IIM-B and Kenan Flagler School of Business, University of North Carolina

Mission 10X

Conducted 76 Academic Leadership, 1,003 Faculty Empowerment, 91 Practitioners & 614 Student Engineering Thinking Workshops
54 Mission10X Technology Learning Centers (MTLCs) now operational in 12 states

Wipro Cares

Participative ground water project in 35 sq.km proximate area of Corporate Office

Primary Healthcare access to 75,000 people across 7 projects, covering 53 villages across Maharashtra, Karnataka, Andhra Pradesh & Uttarakhand

Program in urban solid waste management in Bangalore -provides skills upgrading and access to social security benefits to 260 informal workers

Education program to 500 migrant worker's children

Social Forestry - 100,000 saplings planted benefitting 80 farmers in 4 years

Disaster Rehabilitation -

Livelihood Projects with 20 village level farmer groups in Uttarakhand

Restoring livelihood of 250 Fishermen and Village level Disaster Committees set up in 15 villages in Odisha



Wipro's Sustainability Education Program for Schools and Colleges

MISSION10X

Wipro Cares

Customer Stewardship

Sustainability assessments front ended by customers:

- **Ecovadis**, a Paris based sustainability rater, whose services are used by 30 Wipro customers - rated us with CSR rating of "Gold"
- **Verego**, Independent supplier CSR assessor, subscribed by leading U.S. companies, rated us "Best in Class" across all five areas - **Leadership, Ethics, People, Community and Environment**



Customer satisfaction scores increased by 680 basis points for 2014-15 as compared to the previous year



Wipro EcoEnergy

Launched in 2008, Wipro EcoEnergy, the clean tech business unit of Wipro Limited offers Enterprise-wide Energy Management Services



Portfolio includes environmental footprint reduction enabling solutions like Analytics, Cloud-based Services, EcoEnergy, Mobility and Open Source solutions



Recognitions

MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM

CDP
CLIMATE PERFORMANCE LEADER 2014

WORLD'S MOST ETHICAL COMPANIES RANKING



Asian Centre for Corporate Governance & Sustainability

NASSCOM
CORPORATE AWARDS FOREXCELLENCE IN DIVERSITY & INCLUSION

MANAGEMENT DISCUSSION AND ANALYSIS



ECONOMIC OVERVIEW

According to the IMF, global economic growth remains moderate, with uneven prospects across the main countries and regions. In its World Economic Outlook issued in April 2015, IMF has forecast the global growth to reach 3.5% in 2015, up from 3.4% recorded in 2014. Growth is projected to be stronger in 2015 relative to 2014 in advanced economies, but weaker in emerging markets, reflecting more subdued prospects for some large emerging market economies and oil exporters.

IT SERVICES

Industry overview

Enterprises are increasingly outsourcing their technology and IT services requirements to global IT services providers who can deliver high quality service on a global scale and at competitive costs. According to Gartner report *Forecast: Enterprise IT Spending by Vertical Industry Market, Worldwide, 2013-2019, 1Q15 Update*, worldwide IT Services spending in 2014 was \$948 billion, a growth of 1.8% over the previous year. Global IT service providers offer a range of end to end software development, IT business solutions, research and development services, business process services, consulting and related support functions.

Over the past two decades, India has risen to become the leading destination for global IT services sourcing, business process services and research and development services. Global IT services providers, based in India, have a proven track record for providing business and technology solutions, offering a large, high quality and English-speaking talent pool and a friendly regulatory environment. These factors have facilitated the emergence of India as a global sourcing hub.

Growth drivers of India-based IT Services Providers

- ♦ Global IT sourcing from India offers significant cost advantages as well as productivity gains on account of access to highly skilled and competent talent at lower wage costs. According to the National Association of Software and Service Companies (NASSCOM) Strategic Review Report 2015 (“NASSCOM Report”), India-based IT services providers have been able to maintain their cost competitiveness by deploying various cost control strategies including the delivery networks in Tier II/III cities, recruiting on college and university campuses as well as experienced professionals, and offsetting wage inflation with operational gains and productivity measures.
- ♦ India has a large, highly skilled and English-speaking talent pool. According to the NASSCOM Report, the IT – Business Process Management industry in India

employed over 3.5 million software professionals as of March 31, 2015, making it one of the largest employers in the global IT services industry.

- ♦ Business favorable policy decisions of the Government of India have played a key role in the development of robust IT and business process management (“BPM”) sectors in the country. The Software Technology Park (“STP”) Scheme and the Special Economic Zone Act also played a critical role in the emergence and development of the IT and BPM industries by providing incentives in the form of tax holidays.
- ♦ India-based IT companies have proven their ability to deliver premium IT services and business process management that satisfy the requirements of international clients who adhere to exacting quality standards.

According to the NASSCOM report, revenues for fiscal year 2015 for the IT-BPM industry based in India is estimated to be US\$146 billion, which would represent growth of approximately 13% over fiscal year 2014. According to the NASSCOM Report, IT export revenues from India, including hardware, are expected to grow at a year-on-year rate of 12% in fiscal year 2015, driven by greater demands for social, mobile, analytics and cloud based solutions. While exports remain the focus area for the IT industry in India, the IT services market in India represents approximately 18% of the total business of India-based IT services industry and is also expected to be a key growth driver. According to the NASSCOM Report, the domestic Indian IT-BPM market is expected to have grown by 14%, a growth rate that is faster than export markets in fiscal year 2015, driven largely by e-commerce.

Strengths of Wipro

- ♦ Heritage of R&D services gives a strong technological edge to the company
- ♦ Broad based and balanced portfolio across industry verticals, service lines and geographies
- ♦ Early innovation in remote infrastructure services and rapid growth has led to a large, fast growing Infrastructure services practice
- ♦ Strong delivery processes through investments in automation, artificial intelligence and next gen delivery
- ♦ Early investments in the Digital business to capitalize on the next wave of growth driven by digital transformation

Our Strategy

Industries worldwide, are witnessing significant transformations in the Business Model and Technology landscape.

- 1. Evolving Client Business Models** -While overall IT spend by Enterprises are expected to increase (though marginally), the IT spend mix on 'Run' part of the business ('Run' - IT resources consumed and focused on continuing operation of the business) and 'Change' (IT resources consumed and focused on developing and enhancing IT systems in support of business growth or to enable the enterprise to enact new business models) part of the business is shifting. Investments in 'Change' programs are on the increase and some are funded through the efficiency gains from 'Run' business. The technology investments are required to be more business focused and end-user conscious. Given the pace of technology transformation, a new set of influencers are emerging like the Chief Digital Officer and Chief Marketing Officer. Today's Service Providers are required to address the increasing and diverse needs of the clients.
- 2. Changing Technology Landscape** - IDC predicts that over 65% of Enterprise IT organizations will commit to Hybrid Cloud technologies before 2016. This will create a new set of opportunities as clients look at us to partner with them on this journey. Gartner forecasts that the number of "Connected Devices" will be nearly 25 Billion by 2020, or over three times the number of humans on earth. This explosion of connected devices will drive the need for Data Analytics & Insights services.
- 3. Need for newer Models of Service Delivery** - Increasingly, enterprises seek integrated solutions & services - implying the need for service providers to adopt newer commercial and delivery constructs.
- 4. The Digital Opportunity** - Estimated to be an over \$225Billion market by 2020, 80% of incremental investments of enterprises are expected to be in and around Digital, driven by need to go 'Digital' to address the consumer. A significant portion of such investments will be funded through legacy spend reductions. This has significant implications for service providers including the need to invest in capabilities such as Dev/Ops, process & service design, user experience, architecture & Digital technologies and investing in creative technologists across a spectrum of Digital technologies - Internet of Things(IoT), Cloud, Big Data Analytics & Mobile.

Our Strategy for Run business is centered on -

1. Driving revenue growth in our core businesses through services and solutions in prioritized verticals, service lines & geographies.
 - a. Drive superior Farming & sustain momentum in Hunting
 - b. Drive Cross-service line collaboration & Integrated Process & Technology Service offerings
 - c. Investments to drive growth in
 - i. Verticals: Healthcare, Retail & Consumer Goods, Banking Financial services and Insurance, Media & Telecom, Energy, Utilities & Manufacturing
 - ii. Service Lines: Infrastructure services, Product Engineering Services, Analytics & Application Services
 - iii. Geos: US, UK, Continental Europe, India, Middle East & Australia
2. Significant Cost Optimization through Hyper-automation while ensuring quality and efficiency in delivery, leveraging a range of Automation tools in Infrastructure and Applications Delivery e.g. ServiceNxT (Integrated Managed Services framework).

Our strategy for Change business focuses on-

1. Investing in Digital
 - a. Dedicated and separate unit called Wipro Digital.
 - b. Focus will be to Re-imagine 'customer journeys'
 - c. We will engineer and automate processes to increase velocity and productivity of these processes and build cross-industry utility solutions for Enterprise Process Digitization
2. Investing in future growth & leveraging Next-Gen Technologies for driving efficiency gains & cost-take out for our clients.
 - a. AI, IoT, Big Data Analytics and Open Source will be the technology bets for the future.
 - b. Investing in building Data Discovery Platform for Marketing and Digital as a productized offering.
 - c. Open Stack focus e.g. Open Datacenter, Open Apps and Open Network.
 - d. Ecosystem focus to drive thought leadership through Community and Industry foundation partnerships.

- e. Leverage Wipro HOLMES™ (Cognitive Computing Platform) to solve customer use cases & drive automation in Service Delivery.
3. Building a World-class ecosystem
- a. Corporate Venture Capital Fund - 'Wipro Ventures' a dedicated \$100M fund will invest in early to mid-stage cutting edge start-ups. Focus is on companies that will complement Wipro's businesses through next generation disruptive products and solutions.
 - b. Industry & research partnerships like those with NASSCOM with the objective of working with and leveraging the start-up ecosystem for striking Go-To-Market and Solution Partnerships.
 - c. M&A - focus on Digital Assets and areas around Big Data, Mobility & Cloud.

To enable effective implementation of the *RUN & CHANGE'* strategies, we are making focused investments in brand building, creating the right organization structure, processes, technology and people. For example, we continue to aggressively build awareness of the Wipro brand name among clients and partners. As an IT services business, we seek to position ourselves as a Strategic Solutions Provider with the resources and capabilities to offer a comprehensive range of IT services.

Driving differentiation and leadership through our people

We believe that our employees are the backbone of our organization and a key differentiator in the global market for IT services and IT products. We are committed to recruiting and

training highly skilled employees, service providers and leaders. Our aim is to build a best-in-class global leadership team and provide our employees with attractive opportunities for career enhancement and growth. We continue to design and implement processes and programs to foster people development, leadership development and skill enhancements among our global team. It is our aim to be a diverse global company that not only serves clients but also empowers our employees worldwide to enhance their expertise beyond their industry peers.

Business segment overview

Industry /Vertical focus: Our business comprises of IT Services and IT Products segments. We have invested and continue to invest significant resources in understanding and prioritizing industry verticals. Our IT Services segment is organized into six strategic business units by client industry as follows.

1. Banking, Financial Services and Insurance ("BFSI")
2. Healthcare and Life Sciences ("HLS")
3. Retail, Consumer, Transport and Government ("RCTG")
4. Energy, Natural Resources and Utilities ("ENU")
5. Manufacturing and High-Tech ("MFG")
6. Global Media and Telecom ("GMT")

This segment reporting structure is aimed at aligning with the industry trends. Please refer to Note 31 of the 'Consolidated Financial Statements under IFRS' in addition to the 'IT Services Business Segments' in this section for additional financial information.

(Figures in \$ millions except otherwise stated)

Business Unit	2014-15	2014-15 Growth YoY% in Reported Currency	2014-15 Growth YoY% in Constant Currency	Margins 2014-15	Margins 2013-14
BFSI	1,857	5.7%	6.9%	23.7%	22.8%
MFG & Hi-tech	1,292	4.7%	6.6%	21.3%	23.3%
RCTG	1,001	2.6%	3.8%	21.2%	22.1%
ENU	1,147	8.3%	10.2%	24.7%	27.2%
GMT	982	7.7%	10.1%	22.2%	21.0%
HLS	803	18.0%	19.6%	21.2%	18.6%
Total	7,082	7.0%	8.7%	22.2%	22.6%

IT Services segment consists of Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing (MFG), and Global Media and Telecom (GMT)



- a. **Banking Financial Services and Insurance (BFSI)** grew 6.9% YoY in constant currency in 2014-15. BFSI is our largest industry vertical in terms of revenue and includes clients in the Banking, Insurance and Securities & Capital Market industries. Our Banking practice has partnered with many of the world's leading banks. Our Insurance practice has been instrumental in delivering success for Fortune 100 insurance clients through our solution accelerators, intellectual property, end-to-end consulting services and flexible global delivery models. We have partnered with leading investment banks and stock exchanges worldwide, providing state-of-the-art technology solutions, to address business priorities including operational efficiency, cost optimization, revenue enhancement and regulatory compliance.
- b. **Manufacturing and Hi-tech (MFG)** grew 6.6% in constant currency in 2014-15. We provide IT Services across the entire manufacturing ecosystem. We offer a range of solutions across various domains including process manufacturing and Industrial & General Manufacturing and High-Tech industries. We provide strategic business and technology solutions and advise customers on business process optimization and engineering such as Supply Chain Management ("SCM"), Product Lifecycle Management ("PLM") and Manufacturing Execution Solutions ("MES"). Our industry aligned business model gives us a deep understanding of our customers' businesses to build industry specific solutions through our dedicated 'Industry Centers of Excellence' while our technology practices provide us the ability to keep our customers ahead on the ever-advancing technology curve through a catalog of technology solutions and frameworks. We help our clients design intelligent customer experiences, implement intuitive man-to-machine interactions, gain customer and industry insights using cloud, mobility and analytics, drive innovation using mobile devices and create autonomic customer-facing services.
- c. **Retail, Consumer Goods, Transportation & Government (RCTG)** grew 3.8% in constant currency in 2014-15. We offer an integrated environment that allows organizations to model, optimize, forecast, budget, execute, manage and measure product and customer performance across the globe. We provide strong consumer-centric insight and project execution skills across retail, consumer goods, transportation and government sectors. Our domain specialists work with customers to maximize value through technology investments.
- d. **Energy, Natural Resources and Utilities (ENU)** grew 10.2% in constant currency in 2014-15. ENU business unit is strongly positioned to meet the evolving needs of clients in the oil and gas, utilities, mining, and engineering and construction industries globally. Our energy practice has helped clients, primarily in the oil and gas sectors, address complexity through solutions which can effectively collect data from oil wells to retail outlets, integrate different parts of the value chain to increase transparency and provide tools and solutions to effectively analyze data. We are a strategic partner for many of the world's major oil and utility companies. We have also commenced engagements with some of the world's largest mining companies. We help large utility firms manage assets, reduce operational costs and enhance revenue by improving customer satisfaction. We have leveraged our experience in oil & gas and utilities sector to provide comprehensive solutions to the mining, engineering & construction industries and our acquisition of SAIC's global oil and gas business unit in fiscal year 2012 has strengthened our capabilities and presence in this sector. In August 2014, we acquired ATCO I-Tek, the provider of IT services to ATCO Group, a leading Canadian global utilities and logistics company. We can assist our clients improve customer satisfaction, increase efficiency of service delivery and asset management, introduce smart solutions, discover and integrate newer sources of energy. We are also helping our clients digitize and automate operations, create collaborative work environments, reduce the cost of exploration and extraction as well as address the need for sustainable practices. We are also developing compliance solutions in the areas of health, safety, and security.
- e. **Global Media and Telecom (GMT)** grew at 10.1% YoY in constant currency in 2014-15. For the past two decades, we have offered services across the entire

telecommunications and media value chain, serving network equipment providers, device vendors, service providers and content providers. We assist clients in dealing with the business changes arising from disruptions caused by new technologies, new enterprise, new consumer services and changing regulations.

- f. **Healthcare, Life Sciences & Services (HLS)** emerged as the leading growth driver growing at 19.6% in constant currency in 2014-15. We offer a comprehensive portfolio of solutions and service offerings across payers, providers, e-health and government funded programs, bio pharmaceutical and medical devices segments. Our centralized, scalable and high quality software delivery capability coupled with our deep domain knowledge has helped us to provide innovative solutions which enable our clients to meet their business objectives of patient centricity, regulatory compliance, commercial effectiveness and revitalizing innovation.

Service Lines:

Our service offerings in each of these strategic business units are aligned with the technology needs of our customers which include applications, infrastructure, engineering, business processes, analytics, consulting, cloud and mobility services. Our key service offerings are outlined below.

Service Lines consist of Business Application Services(BAS), Global infrastructure services(GIS), Application Development and Maintenance (ADM), Business Process Services (BPS), Product Engineering Services (PES), Wipro Analytics and Consulting.

a. **Business Application Services (BAS)**

Our BAS practice offers integrated business solutions that span the application and technology landscape. We help drive business innovation by integrating next generation technology into the enterprise IT landscape.



Our services focus on employing the most advanced technologies, ensuring agility and flexibility in responding to client needs, standardizing and streamlining processes, and maintaining high quality levels. Our solutions streamline business processes, maximize and extend the value of package applications, and offer secure IT operations. We aggregate cutting-edge applications to drive collaboration and e-commerce with customers through these key practices:

- **Enterprise Application Services:** Our Enterprise Application Services assist our customers' transformation initiatives through Enterprise Resource Planning (ERP), Financial Management, Human Capital Management, Supply Chain Management, Customer Relationship Management and Application Management Services. We have strategic partnerships with many major ERP vendors, including Oracle and SAP, which enable us to provide tailored recommendations for the specific needs of our clients. We also leverage commercial SaaS (Software-as-a-Service) solutions in partnership with industry leaders such as Salesforce.com, Workday and NetSuite.
- **Connected Enterprise Services:** Our solutions like Digital Customer Experience Management (DCxM) and Encore (Next Gen Commerce Solution) enable businesses to engage customers, drive sales, enhance customer experience and create an integrated enterprise that delivers a consistent, omni-channel customer experience.
- **Mobility Solutions:** We provide mobile strategy consulting, mobile user interface design services, mobile application development and testing as well as mobile security and device management.
- **Enterprise Architecture:** We assist clients in establishing the structure, processes and tools for improvements in technology governance and the metrics they need to measure the alignment of their IT landscape with their business goals. Our solution enablers called "Smarter Applications" accelerate the adoption of next generation architectures.
- **Enterprise Security Solutions:** We help enterprises to enhance their security strategies and information security with our comprehensive IT security services, including Risk Intelligence Center, Data Governance Center, Security Intelligence Center, Security Assurance Center and Security Management Center.

Our solutions enhance performance and enable compliance programs to adapt with agility to constantly evolving business and IT risks.

- **Testing Services:** We deliver functional assurance, better quality and enhanced performance with our offerings like risk-based testing, cloud testing, lifecycle automation testing, business assurance, and ready to deploy tools. Our solutions help our clients deploy applications and products with greater cost savings and faster time to market.
- **Open Source:** We offer pre-built, integrated and validated application stacks of best-in-class open source products for enterprises like OpenApp Edge, OpenApp Connect, OpenApp Foundation, OpenApp Insights and OpenApp Experience.

b. **Application Development & Maintenance (ADM)**

Our ADM offering is focused on bespoke application development and maintenance in legacy environment. As more and more businesses move to Product based solutions and SaaS solutions, there is increased pressure on cycle time reduction and cost, while delivering and maintaining bespoke solutions. In alignment with these needs, Wipro has adopted lean and agile practices to deliver ADM services in the shortest possible time lines and cost.

c. **Global Infrastructure Services (GIS)**

Our GIS practice provides end-to-end IT infrastructure and outsourcing services globally to customers across 60 countries. At GIS, we aim to deliver ruthless efficiency by responding to enterprises' ongoing needs for efficiency and growth, deliver Business Enablement by shifting focus to exploit infrastructure commoditization and the digital paradigm, and deliver Transformation Services to maximize value through differentiated "Change the Business" & "Run the Business" strategies. As one of the pioneers in infrastructure management services, we are one of the fastest-growing providers of IT infrastructure and outsourcing services in the world, enabling customers to do business better by enabling innovation via standardization and automation, serving more than 700 clients with a global team of over 32,000 professionals backed by our network of 14 data centers spread across the US, Europe and the Asia-Pacific region. This suite of technology infrastructure services includes the following:

- **Data Center Services:** End-to-end services portfolio

across Consulting, Transformation, Cloud and Managed services backed up by a proven transition framework which enable seamless transition from incumbent vendors.

- **End User Services:** Helps organizations accelerate the transformation & management of their end user landscape leveraging well defined frameworks, tools and solution accelerators.
- **IT Service Desk:** Helps organizations implement, transform, consolidate Service Desk leveraging our accelerators and solution along with our state-of-the-art facilities across the globe.
- **Network Services:** Provides comprehensive solutions and the services across Connect, Collaborate, and Manage along with end-to-end lifecycle services.
- **Cloud Services:** Deliver a wide range of services across Hosting & Cloud Infrastructure (IaaS), and Desktop as a Service.
- **Open Source Services:** Offers enterprise-class Open Source solutions in the areas of Open Source cloud solutions, OS Replatforming, PostgreSQL DB, software defined storage, and virtualization.
- **Global System Integration Services:** Understanding the complexities of the IT environment, and extend our expertise in system integration to ensure that the technology is in line with customer's business objectives no matter the size and nature of the organization.
- **Managed Security Services:** Helps protect an enterprise's information assets through comprehensive management of security components and mitigate adverse impact on confidentiality and availability.
- **Infrastructure Engineering Services:** Deliver infrastructure design & build, and testing services along with planning, utilization analysis for different types of virtual environments.

c. **Business Process Services (BPS)**

Our BPS practice enable clients to improve their processes, reduce costs and create economies of scale. We offer customized service offerings that translate into flexible and cost effective services of the highest quality for our customers. We are uniquely positioned to service customer requirements by leveraging our quality and

innovation, talented employees, self-sustaining process framework and domain knowledge. We have invested in business operations platforms driven by analytics, pre-built process libraries, business design and process management components to enable us to help our customers effectively manage their business operations. In many large outsourcing deals, BPS is an integral part of the total services outsourced. Integrating BPS into our portfolio of service offerings has provided us with a strong competitive advantage over other stand-alone IT services providers. Our service offerings include:

- Customer Interaction services, such as IT-enabled customer services, marketing services, technical support services and IT helpdesks;
- Finance & Accounting and Procurement services, such as Accounts Payable and Accounts Receivable processing; procure-to-pay and managed procurement services;
- Process Improvement services that provide benefits of scale for repetitive processes like claims and mortgage processing and document management;
- Knowledge Process Outsourcing services which involve high-end knowledge work on intellectual property, equity and finance, analytics, market research and data management; and process transformational offerings, such as automated chats and e-mails, speech analytics and interactive voice response based solutions.

d. Product Engineering Services and R&D Services

Our Product Engineering Services Group (PES) provides comprehensive Research & Development services to facilitate breakthrough product and service transformations across all major industry verticals. Our specialized team of 14,000 engineers work with in-house innovation labs on various engineering Research & Development projects ranging from product strategy and proof of concept to product development, testing and compliance and outsourced manufacturing. Over the years, PES has added value to product engineering at numerous global corporations by building innovative customer experiences, personalizing products for new markets, integrating next-generation technologies, facilitating faster time-to-market, and ensuring global product compliance. The group is making significant developments in new age technology paradigms such as the IoT, cloud platforms, virtualization, smart devices, gesturing technology and artificial intelligence.



e. Wipro Analytics

Wipro Analytics addresses all aspects of artificial intelligence, machine learning, advanced analytics, data and information management and big data platforms. It provides solutions and services across these themes enabling clients to make informed business decisions. Our service offerings include:

- **Data Platform Engineering** - Data Platform Engineering is focused on delivering online or connected services in the areas of Internet Scale Application, Data Platforms, cognitive platforms and High Performance Computing solutions. It builds complete solutions in the areas of large scale service delivery systems, Big Data systems and real-time low latency engineered systems for IoT, Trading, Advertising and other industrial applications - either via on-premise or cloud-based platforms. It also builds and delivers products such as the Big Data as a Service to drive non-linear revenues.
- **Big Data Analytics** - Big Data Analytics creates and delivers analytical platforms and solutions which help organizations make forward looking decisions in real-time or near-real time. This practice utilizes open source platforms like Hadoop, No-SQL database and real-time streaming technologies to build the next generation information foundation. It builds the data science layer which specializes in areas of predictive & prescriptive analytics leveraging statistical modelling, machine learning and AI techniques to provide decision engineering capabilities.
- **Data Warehousing & Appliances and CXO Services** - Data Warehousing and Appliances focuses on providing solutions and services in the creation of

enterprise-wide data warehouses and operational data platforms leveraging Data Appliances and traditional Relational Databases. CXO services is chartered with creating innovative business solutions addressing the CXOs.

- **Information Management** - Information Management offers the full suite of tools and technologies across the value chain of data including Information Architecture & Strategy, Master Data Management (MDM), Information Life cycle Management, Data Quality, Data Migration and Data Integration.
- **Business Intelligence** - Business Intelligence (BI) focuses on providing actionable insights using BI tools and interactive reports to help decision makers make informed decisions, identify new business opportunities and create sustainable competitive advantage.

f. Consulting

Wipro Consulting Services (WCS) helps organizations enhance business effectiveness through operational excellence, derive value through technology-enabled transformation and face tomorrow's challenges. We offer these business-focused, function-driven and technology-enabled transformations by drawing on industry best practices, our deep industry expertise and our Global Delivery Model. We deliver solutions that are

measurable, implementable and customized to client's requirements.

We deliver value to clients through six industry leading consulting practices: (1) Finance and Accounting, (2) Governance, Risk and Compliance, (3) Human Resources, (4) Business Change Management, (5) Industry Services, (6) Process Excellence and Value Chain Management. Our consultants are based across North America, Western Europe, India, the Middle East, Africa and the Asia-Pacific Region. We offer end-to-end 360 degree services, from strategy to design to implementation, combining the benefits of proximity and global leverage.



Geography-wise revenue breakup of IT Services:

(Figures in \$ millions except otherwise stated)

Geo	2014-15	2013-14	2014-15 Growth YoY% in Reported Currency	2014-15 Growth YoY% in Constant Currency
Americas	3,610	3,299	9.4%	10.1%
Europe	1,971	1,944	1.3%	3.5%
APAC and OEM	817	806	1.4%	6.5%
India and Middle East	684	569	20.3%	21.0%
Total	7,082	6,618	7.0%	8.7%

- The Americas constitute 51% of our total IT Services revenues and grew 10.1% in constant currency. During the year the won our largest deal with ATCO in North America
- Europe comprises of 27.8% of our total IT Services revenues and grew 3.5% in constant currency. The weakness in the energy sector and adverse currency movements impacted growth rates.
- APAC and Other Emerging Markets (OEM) contribute 11.5% of our total IT Services revenues, which grew at 6.5% in constant currency.
- India and Middle East comprises 9.7% of our total IT Services revenues which grew at 21.0% in constant currency. Our leadership position in the market coupled with focus on innovation has helped us grow in this geography.

Performance Highlights - IT Services

(Figures in ₹ millions except otherwise stated)

	Year Ended March 31,		Year on Year change
	2015	2014	
Revenue ⁽¹⁾	440,180	399,509	10.18%
Gross profit	150,124	139,702	7.46%
Selling and marketing expenses	(28,060)	(27,338)	2.64%
General and administrative expenses	(24,998)	(22,031)	13.47%
Operating income	97,649	90,333	8.10%
As a percentage of revenue:			
Gross margin	34.11%	34.97%	(86)bps
Selling and marketing expenses	6.37%	6.84%	47 bps
General and administrative expenses	5.68%	5.51%	(17)bps
Operating margin	22.18%	22.61%	(43)bps

(1) For the purpose of segment reporting, we have included the impact of exchange rate fluctuations in revenue. Excluding the impact of exchange rate fluctuations, revenue, as reported in our statements of income, is Rs. 396,088 million and Rs. 436,646 million for the years ended March 31, 2014 and 2015, respectively. Further, finance income on deferred consideration earned under multi-year payment terms in certain total outsourcing contracts is included in the revenue of the respective segment and is eliminated under reconciling items. Please see Note 31 of the 'Consolidated Financial Statements under IFRS' for additional details.

Customer size distribution (USD)	Number of clients in Year ended March 31,		
	2015	2014	2013
> 1 million	542	501	490
> 3 million	311	278	291
> 5 million	231	220	213
> 10 million	150	143	133
> 20 million	86	82	76
> 50 million	31	29	26
> 75 million	15	14	16
> 100 million	11	10	10

Revenue - IT Services

Our revenue from our IT Services segment, in INR terms, increased by 10.18%. In terms of USD revenues, the growth was 7.0%, an acceleration in growth over 6.4% recorded in 2013-14. The revenue growth in dollar terms in 2014-15 was impacted by adverse movements of currency. The growth in 2014-15, in constant currency comparable to previous fiscal, was 8.7% an acceleration from 7.9% recorded in 2013-14.

During the year, we saw significant softness in the Oil & Gas business due to the impact of falling oil prices, which affected our revenue growth. However, in absolute terms, we experienced growth across all IT Services industry verticals. Growth was led by HLS business unit that grew 19.6% in constant currency. Amongst service lines, Global Infrastructure Services showed strong growth during 2014-15. Amongst geographic segments, Americas region showed good growth. In our IT Services segment, we added 194 new customers during the year ended March 31, 2015 across all industry verticals.

Profitability

During the year our gross profit as a percentage of our revenue from our IT Services segment decreased by 86 bps. The decrease in gross margin as a percentage of revenue is primarily attributable to an increase in employee compensation cost during the year ended March 31, 2015 as compared to year ended March 31, 2014 as part of our annual compensation review and annual progression cycle, partially offset by the depreciation of the Indian rupee against the U.S. dollar.

Selling and Marketing Expenses

Selling and marketing expenses as a percentage of revenue from our IT Services segment decreased from 6.84% for the year

ended March 31, 2014 to 6.37 % for the year ended March 31, 2015. In absolute terms, selling and marketing expenses increased Rs. 722 million. This increase is primarily attributable to an increase in the employee compensation cost due to increased compensation as part of our annual compensation review and annual progression cycle and depreciation of Indian rupee against the U.S. dollar.

General and Administrative Expenses

General and administrative expenses as a percentage of revenue from our IT Services segment increased from 5.51% for the year ended March 31, 2014 to 5.68 % for the year ended March 31, 2015. In absolute terms, general and administrative expenses increased Rs. 2,967 million. This increase is primarily due to an increase in the employee compensation cost due to increased compensation as part of our annual compensation review and annual progression cycle. The increase is further attributable to legal and professional expenses by approximately Rs. 985 million and travel costs by approximately Rs. 789 million.

Segment Results

As a result of the above, segment results as a percentage of our revenue ('margins') from our IT Services segment decreased by 43 bps to 22.18% stay within a narrow range of the segment margins of 2013-14. However, in absolute terms, the segment results of our IT Services segment increased by 8.10%.

Risk Factors

1. **Currency Risk:** Our revenues in IT Services are derived in major currencies of the world while a significant portion of our costs are in Indian rupees. The exchange rate between the rupee and major currencies of the world has fluctuated significantly in recent years and may continue to fluctuate in the future. Currency fluctuations can adversely affect our revenues and gross margins. 2014-15 saw significant volatility in EUR and GBP thereby causing reported USD revenues to be much lower than revenues in constant currency, especially in the latter part of the year.
2. **Competition Risk:** The market for IT services is highly competitive. Our competitors include software companies, IT companies, systems consulting and integration firms, other technology companies and client in-house information services departments. We may also face competition from IT and ITES companies operating from emerging low cost destination like China, Philippines, Brazil, Romania, Poland etc.
3. **Global Economic Risk:** We derive approximately 50% of revenues from United States and 29% from Europe. In an

economic slowdown, our clients located in these geographies may reduce or defer their technology spending significantly. Reduction in spending on IT services may lower the demand for our services and negatively affect our revenues and profitability.

4. **Offshore business model risk:** Some countries and organizations have expressed serious concerns about a perceived association between offshore outsourcing and the loss of jobs domestically. With the growth of offshore outsourcing receiving increasing political and media attention, there have been concerted efforts to enact new legislation to restrict offshore outsourcing or impose disincentives on companies which have been outsourcing jobs. This may adversely impact our ability to do business in these jurisdictions and could adversely affect our revenues and operating profitability.
5. **Regulatory changes risk:** Our employees who travel to work onsite at client facilities or at our facilities on temporary or extended assignments typically must obtain visas. Multiple changes to the immigration laws across geographies are anticipated impacting the availability of visas and increasing the cycle time required to obtain the same. These changes could make it more difficult for us to obtain visas for our employees, and hence our ability to compete for and provide services to our clients in these regions could be impaired.

These risks are broadly country-specific risks. At an organizational level, we have a well-defined business contingency plan and disaster recovery plan to address these unforeseen events and minimize the impact on services delivered from our global development centers.

IT PRODUCTS

Industry Overview

According to the NASSCOM Report, the hardware segment of the IT-BPM market in India is estimated to be \$13.1 billion in fiscal year 2015 or 27% of the India IT-BPM industry. The key components of the hardware industry are servers, desktop, notebook and tablet computers, storage devices, peripherals, printers and networking equipment. Recent trends indicate a rising demand for tablet computers and weakening demand for desktop computers. Demand for storage equipment and IT security products has increased as more data is generated and stored.

While we focus on being a strategic provider of IT services, our goal is to be the system integrator of choice and so we provide IT products as a complement to our IT services offerings. In the India and Middle East markets, we are a leading provider of

system integration services, where we provide a full suite of IT services as well as complementary hardware solutions and software licenses. Revenue from the hardware products and software licenses sold is recorded under the IT Products segment. We have diverse range of clients across all major industries, primarily in the India and Middle East market. Effective as of the quarter ended December 31, 2013, we ceased manufacturing “Wipro” branded desktops, laptops and servers. We will continue to fill existing orders and honor our warranty and service obligations. We will continue to maintain a presence in the hardware market by providing suitable third-party brands as a part of our solutions in large integrated deals.

Our IT Products segment accounted for 8.9% and 7.2% of our revenue for the years ended March 31, 2014 and 2015,

respectively and 0.3% and 0.4% of our operating income for each of the years ended March 31, 2014 and 2015, respectively.

In order to offer comprehensive IT system integration solutions we use a combination of hardware products (including servers, computing, storage, networking, security) and related software products, (including databases and operating systems) and integration services.

Our range of third-party IT Products is comprised of Enterprise Platforms, Networking Solutions, Software Products, Data Storage, Contact Center Infrastructure, Enterprise Security, IT Optimization Technologies, Video Solutions and End-user computing.

Performance Highlights - IT Products

(Figures in ₹ millions except otherwise stated)

	Year Ended March 31,		Year on Year change
	2015	2014	
Revenue ⁽¹⁾	34,006	38,785	(12.32)%
Gross profit	2,773	3,126	(11.29)%
Selling and marketing expenses	(1,280)	(1,335)	(4.12)%
General and administrative expenses	(1,119)	(1,481)	(24.44)%
Operating income	374	310	20.65 %
As a percentage of revenue:			
Gross margin	8.15 %	8.06 %	9 bps
Selling and marketing expenses	3.76 %	3.44 %	(32) bps
General and administrative expenses	3.29%	3.82 %	53 bps
Operating margin	1.10 %	0.80 %	30 bps

(1) For the purpose of segment reporting, we have included the impact of exchange rate fluctuations in revenue. Excluding the impact of exchange rate fluctuations, revenue, as reported in our statements of income, is Rs. 38,879 million and Rs. 33,928 million for the years ended March 31, 2014 and 2015, respectively. Further, finance income on deferred consideration earned under multi-year payment terms in certain total outsourcing contracts is included in the revenue of the respective segment and is eliminated under reconciling items. Please see Note 31 of the 'Consolidated Financial Statements under IFRS' for additional details.

Revenue

Our revenue from the IT Products segment decreased by 12.32%, primarily due to decrease in revenue from domestic sales of computers and servers following cessation of manufacturing “Wipro” branded desktops, laptops and servers as of December 31, 2013.

Profitability

Our gross profit for the year ended March 31, 2015 as a percentage of our IT Products segment revenue increased by 9 bps over the year ended March 31, 2014. One must note that during the year ended March 31, 2014, the segment incurred a non-recurring expense due to the cessation of manufacturing “Wipro” branded desktop, laptops and servers.

Selling and Marketing Expenses

Selling and marketing expenses as a percentage of revenue from our IT Products segment increased marginally from 3.44% for the year

ended March 31, 2014 to 3.76% for the year ended March 31, 2015. In absolute terms, selling & marketing expenses decreased by Rs. 55 million.

General and Administrative Expenses

General and administrative expenses as a percentage of revenue from our IT Products segment decreased from 3.82% for the year ended March 31, 2014 to 3.29% for the year ended March 31, 2015. In absolute terms, general and administrative expenses decreased by Rs.362 million primarily on account of optimization initiatives.

As a result of the above, in absolute terms, segment results of our IT Products segment increased by 20.65%.

Risk

IT Products revenues are impacted by seasonal changes that affect purchasing patterns among our clients for hardware products, (including servers, computing, storage, networking, security) and software products, (including databases and operating systems)

The IT products market is a dynamic and highly competitive market. In the marketplace, we compete with both international and local providers. Our local competition comes from HCL and TCS, among others. Our international competitors include IBM, Dell and HP.

One of the major challenges we encounter is margin pressure due to competitive pricing. Achieving mindshare and market share in a crowded market place requires differentiated strategies on pricing, branding, delivery and products design. We believe we are favorably positioned based on our brand, quality leadership, expertise in target markets and our ability to create customer loyalty by delivering value to our customers.

DISCUSSION ON CONSOLIDATED FINANCIALS

(Figures in ₹ millions except otherwise stated)

	Wipro Limited and subsidiaries		
	Year Ended March 31,		Year on Year change
	2015	2014	
Revenue ⁽¹⁾	473,182	437,628	8.12 %
Cost of revenue	(321,284)	(295,488)	8.73 %
Gross profit	151,898	142,140	6.87 %
Selling and marketing expenses	(30,625)	(29,248)	4.71 %
General and administrative expenses	(25,850)	(23,538)	9.82 %
Operating income	95,423	89,354	6.79 %
Profit attributable to equity holders	86,528	77,967	10.98 %
As a Percentage of Revenue:			
Gross Margin	32.10%	32.48 %	(38) bps
Selling and marketing expenses	6.47%	6.68 %	21 bps
General and administrative expenses	5.46 %	5.38 %	(8) bps
Operating Margin	20.17%	20.42 %	(25) bps
Earnings per share			
Basic	35.25	31.76	10.99%
Diluted	35.13	31.66	10.96%

(1) For the purpose of segment reporting, we have included the impact of exchange rate fluctuations in revenue. Excluding the impact of exchange rate fluctuations, revenue, as reported in our statements of income, is Rs. 434,269 million and Rs. 469,545 million for the years ended March 31, 2014 and 2015, respectively. Further, finance income on deferred consideration earned under multi-year payment terms in certain total outsourcing contracts is included in the revenue of the respective segment and is eliminated under reconciling items. Please see Note 31 of the 'Consolidated Financial Statements under IFRS' for additional details.

Revenue

Our revenue increased by 8.1%. This was driven primarily by a 10.2% increase in revenue from our IT Services segment and offset partially by a 12.3% decrease in revenue from our IT Products segment. The increase in IT Services revenues was driven by growth in our Healthcare and Life Sciences industry vertical, Energy, Natural Resources and Utilities industry vertical and Global Media and Telecom industry vertical, as well as depreciation of INR against USD.

Profitability

In absolute terms, cost of revenues increased by 8.73% primarily on account of increases in employee compensation due to rupee depreciation, salary increases, stock compensation awarded and increases in headcount during the year, and increase in subcontracting/technical fees/third party application fee.

As a result of the foregoing factors, our gross profit as percentage of our total revenue from continuing operations decreased by 38 basis points (bps).

Selling and Marketing Expenses

Our selling and marketing expenses as a percentage of total revenue decreased from 6.68% for the year ended March 31, 2014 to 6.47% for the year ended March 31, 2015. In absolute terms, selling and marketing expenses increased by 4.71%, primarily due to increases in travel expenses and depreciation, amortization and impairment charges.

General and Administrative Expenses

Our general and administrative expenses as a percentage of revenue increased minimally from 5.38% for the year ended March 31, 2014 to 5.46% for the year ended March 31, 2015. In absolute terms, general and administrative expenses increased by 9.82%, primarily due to increases in employee compensation, legal and professional fees and travel expenses.

Results from Operations

As a result of the foregoing factors, our results from operating activities (operating margin) as a percentage of revenue has decreased by 25 bps from 20.42% to 20.17%. However, our operating income increased by 6.79%, from Rs. 89,354 million for the year ended March 31, 2014 to Rs. 95,423 million for the year ended March 31, 2015.

Finance Expenses

Our finance expenses increased from Rs. 2,891 million for the year ended March 31, 2014 to Rs. 3,599 million for the year ended March 31, 2015. This increase is primarily due to increase of Rs. 808 million in exchange loss on foreign currency borrowings and related derivative instruments. This increase has been partially offset by a decrease in interest expense by Rs.100 million during the year ended March 31, 2015.

Finance and Other Income

Our finance and other income increased from Rs. 14,542 million for the year ended March 31, 2014 to Rs. 19,859 million for the year ended March 31, 2015. This increase was due to an increase in cash available for investments due to enhanced cash flows. Additionally, gain on sale of investments increased by Rs. 2,251 million and interest and dividend income increased by Rs. 3,066 million during the year ended March 31, 2015 as compared to the year ended March 31, 2014.

Taxes

Our income taxes increased by Rs. 2,024 million from Rs. 22,600 million for the year ended March 31, 2014 to Rs. 24,624 million for the year ended March 31, 2015. Our effective tax rate decreased from 22.4% for the year ended March 31, 2014 to 22.0% for the year ended March 31, 2015. This decrease is primarily due to write-backs during the year subsequent to completion of assessments.

As a result of the foregoing factors, our profit attributable to equity holders increased by Rs. 8,561 million or 11%, from Rs. 77,967 million for the year ended March 31, 2014 to Rs. 86,528 million for the year ended March 31, 2015.

Foreign Exchange Risk Management Policy and Results

We have a consistent hedging policy, designed to minimize the impact of volatility in foreign exchange fluctuations on the earnings and assets & liabilities. We evaluate exchange rate exposure arising from transactions and positions and enter into foreign currency derivative instruments to mitigate such exposure. We follow established risk management policies, including the use of derivatives like foreign exchange forward / option contracts to hedge forecasted cash flows denominated in foreign currency. As per the policy, the total hedges shall be 50% to 100% of the next four quarters of inflows in addition to select long term contracts which are beyond one year in tenor. Our net foreign exchange gains/ (losses) from continuing operations for the years ended March 31, 2014 and 2015 were Rs. 3,359 million and Rs. 3,637 million respectively.

Our Hedge Book as on March 31, 2015 stood at USD 2.5 billion dollars. Our foreign exchange gains/(losses), net, comprise of:

1. Exchange differences arising from the translation or settlement of transactions in foreign currency, except for exchange differences on debt denominated in foreign currency (which are reported within finance expense, net); and
2. The changes in fair value for derivatives not designated as hedging derivatives and ineffective portions of the hedging instruments. For forward foreign exchange contracts which are designated and effective as cash flow hedges, the mark to market gains and losses are

deferred and reported as a component of other comprehensive income in stockholder's equity and subsequently recorded in the income statement when the hedged transactions occur, along with the hedged items.

Please refer note 16 in 'Consolidated Financial Statements under IFRS' for the aggregate contracted principal amounts of the Company's derivative contracts outstanding as of March 31, 2014 and 2015.

Please refer note 16 in 'Consolidated Financial Statements under IFRS' for data on the foreign currency risk from non-derivatative financial instruments as of March 31, 2014 and 2015.

Liquidity and Capital Resources

(Figures in ₹ millions except otherwise stated)

	Year ended March 31,		Year on Year changes
	2015	2014	
Net cash provided by/ (used in) operations:			
Operating activities	78,262	67,897	10,365
Investing activities	(25,816)	(2,774)	(23,042)
Financing activities	(8,523)	(34,972)	26,449
Net change in cash and cash equivalents	43,923	30,151	13,772
Effect of exchange rate changes on cash and cash equivalent	589	(69)	658

As of March 31, 2015, we had cash & cash equivalent and short-term investments of Rs. 251,048 million. Cash & cash equivalent & short-term investments, net of debt, was Rs. 172,135 million.

In addition, we have unused credit lines of Rs. 35,857 million. To utilize these lines of credit, we require the consent of the lender and compliance with certain financial covenants. We have historically financed our working capital and capital expenditures through our operating cash flows and through bank debt, as required.

Cash from Operating Activities

Cash generated by operating activities for the year ended March 31, 2015 increased by Rs. 10,365 million, while profit for the year increased by Rs. 8,654 million during the same period. The increase in cash generated by operating activities is primarily due to improved working capital management.

Cash used in Investing Activities

Cash used in investing activities for the year ended March 31, 2015 was Rs. 25,816 million. The cash invested (net of sales) in available for sale investments and inter-corporate deposits amounted to Rs. 15,400 million. Cash utilized for the payment for business acquisitions amounted to Rs. 11,574 million. We purchased property, plant and equipment amounted to Rs. 12,661 million. During the year, we invested Rs. 11,331 million in acquiring ATCO I-Tek Inc., a Canada-based entity. ATCO I-Tek provides IT services to ATCO Group, a Canada-based utilities and logistics company.

Cash used in Financing Activities

Cash used in financing activities for the year ended March 31, 2015 was Rs. 8,523 million as against Rs. 34,972 million for the year ended March 31, 2014. This increase is primarily due to an increase in net proceeds of loans and borrowings amounting to Rs. 31,649 million partly offset by increase in payment of dividend amounting to Rs. 6,217 million.

Dividend: On April 21 2015, our Board proposed a final cash dividend of Rs. 7 (US\$0.11) per equity share and ADR. The proposal is subject to the approval of shareholders at the next Annual General Meeting, and if approved, would result in a cash outflow of approximately Rs. 20,739 million, including corporate dividend tax thereon. This is in addition to the interim dividend of Rs 5 (\$0.08) per equity share and ADR declared in January 2015. After maintaining a steady dividend payout ratio of 30%, 33% and 31% for the years 2013-14, 2012-13 and 2011-12, we have, considering the needs of liquidity and strategic requirements, enhanced the dividend payout ratio in 2014-15 to 41%

We maintain a debt level that we have established through consideration of a number of factors including cash flow expectations, cash required for operations and investment plans. We continually monitor our funding requirements, and maintain sufficient flexibility to access global funding sources, as needed. Please refer to Note 13 of our 'Consolidated Financial Statements under IFRS' for additional details on our borrowings.

Cash generated from operations is our primary source of liquidity. We believe that our cash and cash equivalents along with cash generated from operations will be sufficient to meet our working capital requirements as well as repayment obligations with respect to debt and borrowings.

As of March 31, 2015, we had contractual commitments of Rs. 1,262 million related to capital expenditures on construction or expansion of software development facilities, Rs. 11,942 million related to non-cancelable operating lease obligations and Rs. 20,007 million related to other purchase obligations. Plans to construct development facilities are based on business requirements.

In relation to our acquisitions, a portion of the purchase consideration is payable upon achievement of specified earnings targets in the future. We expect that our cash and cash equivalents, investments in liquid and short-term mutual funds and the cash flows expected to be generated from our operations in the future will generally be sufficient to fund the earn-out payments and our expansion plans.

In the normal course of business, we transfer accounts receivables, net investment in sale-type finance receivable (financial assets). The incremental impact of such transactions on our cash flow and liquidity for the years ended March 31, 2014 and 2015 is not material. Please refer Note 16 of our 'Consolidated Financial Statements under IFRS' for additional details.

Our liquidity and capital requirements are affected by many factors, some of which are based on the normal ongoing operations of our businesses and some of which arise from uncertainties related to global economies and the markets that we target for our services. We cannot be certain that additional financing, if needed, will be available on favorable terms, if at all.

As of March 31, 2014 and 2015, our cash and cash equivalents were primarily held in Indian Rupees, U.S. Dollars, United Kingdom Pound Sterling, Euros, Australian Dollars and Canadian Dollars. Please refer to "Financial risk management" under Note 16 of our Notes to the Consolidated Financial Statements for more details on our treasury activities.

HUMAN RESOURCES

Employee Centricity: As of March 31, 2015, we had over 140,000 employees in the company. In any services enterprise, employees form the core of an organization. We recognize the vitality of this stakeholder. A significant portion of our management focus is invested in engaging with our employees. We endeavor to develop best in class global leadership. We strengthen our talent pool by providing employees with growth and career enhancement opportunities. While serving global customers, employing people across the globe is an equally important aspect of our vision of becoming a truly global company.

We maintained gender diversity with over 30% of our employees being women. We have more than 30,000 employees outside India, out of which 40% are locals. Employees of 101 nationalities are on our rolls. With 61.5% of our employees under the age of 30 years and the average age being 30.3 years, we possess a very young workforce.

Our employee engagement platform is inclusive and empowering. It connects employees with leaders and also within their peer groups. Forums such as company-level Wipro Meets, business unit-level All Hands Meets and regional meets provide interactive platforms for sharing information and

feedback and also conferring rewards and recognitions. We conducted the biennial Employee Perception Survey Pulse in 2014-15. Overall participation for the company grew by 1% to 66%, and overall engagement grew by 2% to 62%.



Gender Diversity

Gender	2014-15	2013-14	2012-13
Male	69.8%	69.3%	70.0%
Female	30.2%	30.7%	30.0%

Age Split

Age Group	2014-15	2013-14	2012-13
18 - 20	0.5%	0.3%	0.4%
20 - 30	61.0%	61.7%	63.4%
30 - 40	29.9%	29.4%	28.5%
40 - 50	6.7%	6.8%	6.0%
>50	1.9%	1.8%	1.7%

Learning & Development

Nurturing talent remains a key goal. Some highlights of our talent and learning initiatives are listed below-

- ACME (All round Capability Model of Excellence) framework was launched, which has a roadmap for competency development of employees on 5 axes – Technical, Domain, Functional, Quality and Behavioral. 19,100 employees were trained in these competencies.
- A new training program called UPSCALE, involving multiskilling employees around a cluster of high demand skills, was initiated in the year. We completed trainings for 19,000 employees in the year.
- Future Ready program was launched to build awareness on the latest Digital Technologies. 5000+ employees were

trained.

- Over 30,000 employees were certified on various technical skills through the Unified Competency Framework (UCF) during the year, taking the total number of UCF certified employees to 52,305.
- Online Project Campus' is a transformational e-learning initiative aimed at developing essential competencies of potential employees before joining Wipro. This cost-effective and scalable e-learning solution for new hires, has benefitted more than 10,000 new hires.
- Growth Centers for Program Managers, Delivery Manager Academy and a new Career Framework for Architects are deployed towards capability building of middle managers.
- Manager Engagement Framework introduced to build Manager capability.
- The Distinguished Member of Technical Staff program was introduced in 2014 to identify, recognize and enable a pool of technical experts and specialists. The selection process for FY 14-15 concluded with the selection of 8 Distinguished Members and 53 Senior Members. Additionally, 6 specialists were identified for an enablement program towards Fellowship.

Ability to access, attract and retain skilled IT professionals:

We continue to innovate newer ways for accessing and attracting talent. We deploy pioneering and meaningful practices to enhance the engagement, capability and competitiveness of our global workforce. These practices are aligned to different phases of hiring, assimilation, learning, growth and retention.

Wipro follows standardized processes for hiring, on-boarding and training across delivery locations. We partner with various universities to build teams in accordance with client requirements. Wipro has multiple avenues to find the right talent including Wipro Careers and Internal job posting, Employee referrals, Global Campuses, industry tie-ups, Channel partners, Job fairs and multimedia.

Our near-shore development centers coupled with our hiring of MBAs and Graduate Engineers from major universities in US & Europe help us in attracting and retaining local talent. We continue our partnership with a leading university in India to provide a program for on-the-job training and a Master's degree in software engineering.

Our leadership position, focus on training and compensation and fascination with leading-edge technologies enhances our ability to retain highly skilled personnel. Wipro offers a world of learning opportunities, including those aimed at up-skilling, cross-skilling or re-skilling to its employees through a slew of training programs in spheres of technical, domain, soft skills and leadership aspects. Through our tie-ups with premier institutions across the globe, we offer higher

education/certification programs. 'The Integrated Talent Management System' provides anytime, anywhere learning.

We continually strive to provide our employees with competitive and innovative Compensation & Benefits packages comprising of a combination of salary, stock options, pension, and health & disability insurance. Measuring our compensation offers against industry standards, we seek to match or exceed them. We have devised incentive programs linked to 'business segment performance' as well as 'individual performance' in order to strike the fair linkage between performance and compensation for each employee.

RISK MANAGEMENT

Risk Management at Wipro is an enterprise wide function. It is backed by a qualified team of specialists with deep industry experience who develop frameworks and methodologies for assessing and mitigating risks. Enterprise Risk Management (ERM) works in close co-ordination with Business teams, Legal, Finance, Human Resources, Quality, office of the CIO, Delivery, Internal Audit and other Functional teams.

Pursuant to the changes in the Companies Act 2013 (India) and Companies (Accounts) Rules 2014, a controls assurance program covering Internal Financial Controls (IFC) has also been implemented during the year and would continue as an enhancement to the existing frameworks based on the standards below.

- (a) Orange Book by UK Government Treasury
- (b) COSO; Enterprise Risk Management - Integrated Framework by Treadway Commission
- (c) AS/NS 4360:2004 by AUS/NZ Standards board
- (d) ISO/FDIS 31000:2009 by ISO

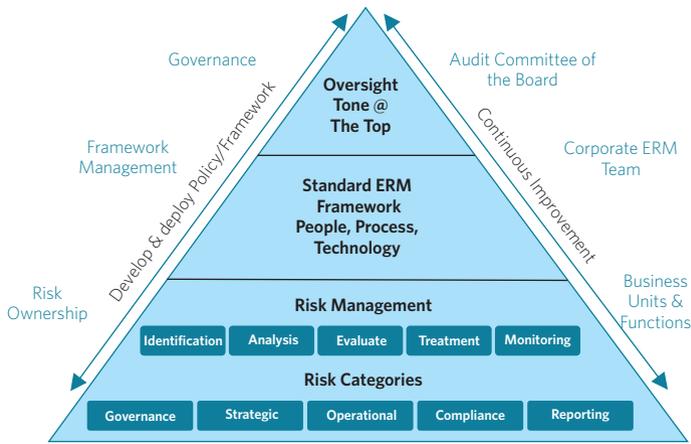
ERM Framework: Overview, Roles & Responsibilities

Emerging Risks: The risk landscape in the current business environment is changing dynamically with Cyber security, Information Security & Business Continuity, Data Privacy and large deal execution figuring prominently in the risk charts of most organizations.

To effectively mitigate these risks, we have deployed a risk management framework which helps proactively identify, prioritize and mitigate risks.

ERM Framework at Wipro

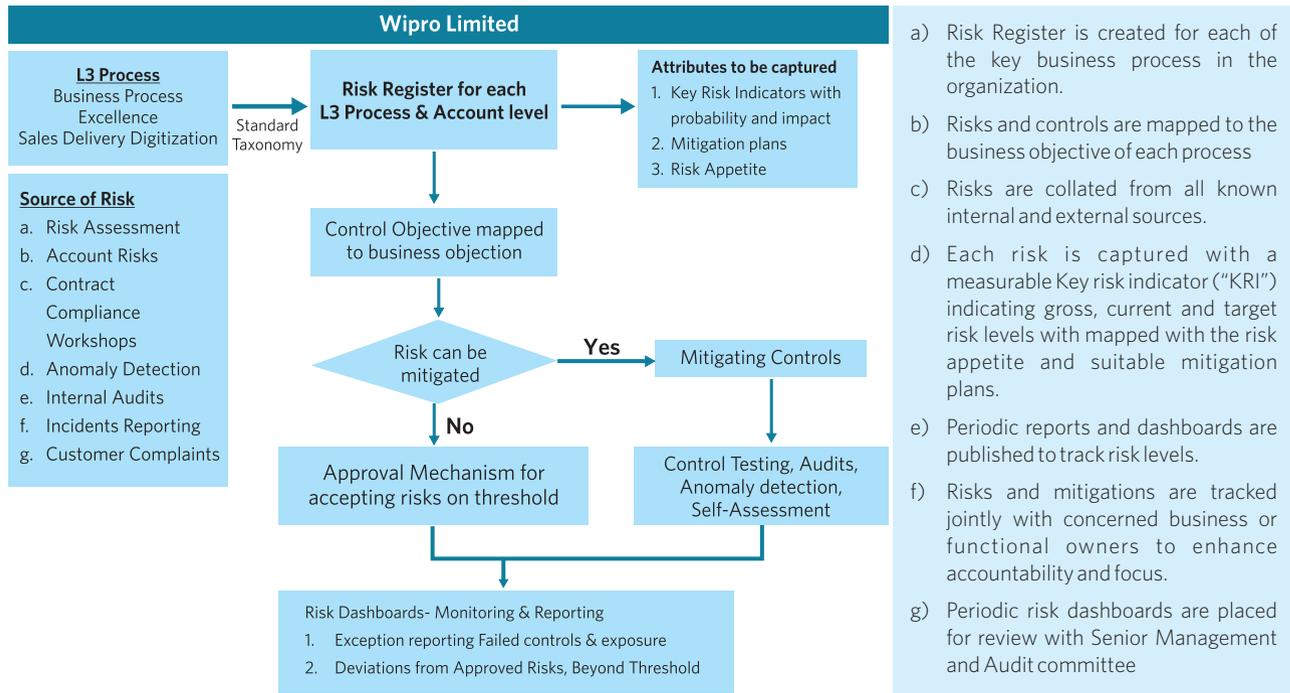
Our framework is based on principles laid out in the four globally recognized standards



ERM – Ambition & Strategic Intent:

Enterprise Risk Management (ERM) will enable and support achieving business objectives through risk-intelligent assessment and mitigation mechanisms while providing reassurance to all stakeholders including Customers, Shareholders and Employees by way of Identifying, assessing and mitigating risks within key business and functional processes through a collaborative approach, leveraging technology and tools for continuous monitoring and reporting of risk's and adequacy of controls.

Risk Management Model:



Risk Analysis: During the year, two new dimensions were added to the Risk Management Model to identify and prioritize the critical risks:

- Stakeholder Mapping:** Expectations of each stakeholder (Direct and Indirect) on key risk areas specifically with the lens of reputation risks was done and the Top Risk Map for 2015-16 was enhanced.
- Risk Prioritization:** Management inputs were obtained to accord priority to identify high priority areas and

accordingly outlay the annual plan. The key focus is to build deep specialization around the high priority areas within the ERM Function and provide for end to end mitigation solutions.

Key areas of Risk Management areas for the year 2015-16: (Listed alphabetically, not in order of impact)

- Cyber Security
- Corporate Behavior and Governance
- Data Privacy

4. Information Security & Business Continuity
5. Intellectual Property
6. Regulatory Compliance
7. Service Delivery
8. Workplace Environment and Culture

Major Risk Management and Risk Mitigation Initiatives

1. **Business Continuity and Disaster Recovery:** Focus areas for the year included enhancing the business continuity and disaster recovery planning by preparing account and location specific plans, testing them through drills and including them for review with the customer.
2. **Cyber Security:** Assessment of Cyber Security risks in present day world indicates threat of persistent attacks, malware and related risks. During the year, we had taken up a strong counter measure by augmenting our monitoring and analysis infrastructure along with new technology to identify and stop attacks and advanced threats. All identified projects have been implemented and moving forward focus to be on sustaining controls and continuous improvement of solutions rolled out.
3. **Intellectual Property Protection:** Focus on Intellectual Property risk management continued during the year. Additional controls have been incorporated to address the risks on account of opening of social media to the employees. The controls were further subjected to an independent stress testing for assessing implementation effectiveness.
4. **Employee Health and Safety - Transportation and Physical Security:** Employee safety continued as a core focus with enhanced measures for transportation process (24x7 operations). Employee survey, spot audits were rolled out to continuously test the robustness of the process.
5. **Large Program - Deal to Delivery:** A Risk Management framework has been deployed for large value deals to assess solution fitness, credit risks, financial risks, technology risks among other risk factors. Risks are assessed and mitigated up-front at the deal stage and tracked during delivery of the engagement.
6. **Proactive anti-fraud Initiatives:** Rule based anomaly detection systems were continued as pro-active measure to identify red flags and treat failure modes. Anomaly Rule books were designed in more than 50% of the processes identified as critical. During the year, pilot automation of the Anomaly rule systems was done using Big Data analytics tools. In year 2015-16 the focus will be on production roll out of the rule base and evaluations of exceptions on a near real time basis.
7. **Stress testing:** The process of stress testing of controls was sustained and extended to many identified key risk areas. Testing as a method of re assurance of controls,

based on analytics has provided enhanced ability to assess rigor in process controls and enhance the process robustness.

8. **Awareness and Training:** Role based training programs to enhance risk literacy covering Intellectual Property practices, information security compliance, risk management in large bids, delivery risk management, Foreign Corrupt Practices Act and UK Bribery Act compliance were conducted.

Outlook

Historically, we have followed a practice of providing only revenue guidance for our largest business segment, namely, IT Services. The guidance is provided at the release of every quarterly earnings when detailed Revenue outlook for the succeeding quarter is shared. Over the years, the Company has performed in line with quarterly Revenue guidance.

On April 21, 2015, along with our earnings release for quarter ended March 31, 2015, we provided our most recent quarterly guidance. Revenue from IT Services segment for the quarter ending June 30, 2015 is likely to be ranged between USD 1,765-1,793 million*.

* Guidance is based on the following exchange rates: GBP/USD at 1.49, Euro/USD at 1.07, AUD/USD at 0.77, USD/INR at 62.10

Internal Control Systems and their adequacy

We have presence across multiple countries, and a large number of employees, suppliers and other partners collaborate to provide solutions to our customer needs. Robust internal controls and scalable processes are imperative to manage this global scale of operations.

For the companies listed in the United States of America, the Public Company Accounting Reform and Investor Protection Act of 2002, more popularly known as the Sarbanes-Oxley Act requires:

1. Management to establish, maintain, assess and report on effectiveness of internal controls over financial reporting and;
2. Independent auditors to opine on effectiveness of internal controls over financial reporting.

We adopted required COSO 2013 Framework (Committee of Sponsoring Organizations of the Treadway Commission) for evaluating internal controls. This Framework provides five integrated components of internal controls, namely, (1) Control Environment, (2) Risk Assessment, (3) Control Activity, (4) Information & Communication and (5) Monitoring. Information Technology controls which were documented, assessed and tested under the COBIT framework. The entire evaluation of internal controls was carried out by a central team reporting into the Chief Financial Officer.

We have obtained an unqualified report from our independent auditors on the effectiveness of our internal controls.

DIRECTORS' REPORT

1. Dear Shareholders,

On behalf of the Board of Directors, I am happy to present the 69th Report of the Board of Directors of your Company along with the Balance Sheet, Profit and Loss Account and Cash Flow Statement for the year ended March 31, 2015.

2. Financial Performance

Key highlights of consolidated financial performance for Wipro and its group companies and standalone financial results for Wipro Limited for the financial year 2014-15 are tabulated below:

(₹ in Millions)

	Standalone		Consolidated	
	2014-15	2013-14	2014-15	2013-14
Sales and Other Income	437,088	403,684	494,007	453,457
Profit before Tax	105,570	96,082	112,241	101,143
Provision for tax	23,639	22,208	25,101	21,234
Minority interest	-	-	-531	-438
Net profit for the year *	81,931	73,874	86,609	79,471
Appropriations				
Interim Dividend	12,353	7,404	12,276	7,347
Proposed Dividend on equity shares	17,283	12,332	17,179	12,248
Corporate tax on distributed dividend	5,924	3,353	5,924	3,353
Transfer to General Reserve	8,193	7,387	8,193	7,387
EPS				
Basic	33.38	30.09	35.28	32.37
Diluted	33.28	30.01	35.18	32.29

*profit for the standalone results is after considering a gain of ₹ 390 Million (2014 :loss of ₹ 2,607 million) relating to changes in fair value of forward contracts designated as hedges of net investment in non-integral foreign operations, translation of foreign currency borrowings and changes in fair value of related cross currency swaps together designated as hedges of net investment in non-integral foreign operations. In the Consolidated Accounts, these are considered as hedges of net investment in non-integral foreign operations and are recognized directly in shareholders' fund.

3. Management's Discussion and Analysis Report

The Management's Discussion and Analysis Report on Company's performance – industry trends and other material changes with respect to the Company and its subsidiaries, wherever applicable, are presented from pages 22 to 40 of this Annual Report.

4. State of Affairs of the Company

The State of Affairs of the Company is presented as part of Management Discussion and Analysis Report forming part of this Report at page no. 22.

5. Outlook

According to the National Association of Software and Service Companies (NASSCOM) Strategic Review Report 2015, Revenues for fiscal year 2015 for the IT-BPM industry based in India is estimated to be US\$146 billion, which would represent growth of approximately 13% over fiscal year 2014. IT Export Revenues from India, including hardware, are expected to have grown at a year-on-year rate of 12% in fiscal year 2015, driven by greater demands for social, mobile, analytics and cloud based solutions. According to Gartner: forecast: Enterprise IT Spending by Vertical Industry Market, Worldwide, 2013-2019, Q1 2015 Update, worldwide IT Services spending in 2014 was \$948 billion, a growth of 1.8% over the previous year.

6. Consolidated Results

Our Sales for the current year grew by 8.12% to ₹ 469,510 million and our Profit for the year was ₹ 86,609 million, recording an increase of 8.98% over the previous year.

7. Consolidated Financial Statements

The Consolidated Financial Statements of the Company for the financial year ended March 31, 2015, prepared in accordance with Indian GAAP as well as IFRS forms part of this Annual Report.

8. Transfer to Reserves

The appropriations to General Reserve for the Financial Year ended March 31, 2015 as per consolidated and standalone financial statements are:

₹ In Mn

	Standalone	Consolidated
Net profit for the year	81,931	86,609
Balance of Reserve at the beginning of the year	288,627	316,357
Transfer to General Reserve	8,193	8,193
Balance of Reserve at the end of the year	341,279	365,983

9. Subsidiary Companies

In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC1 is provided at page no. 208 of the Annual Report.

In accordance with third proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of your Company, containing therein its audited standalone and the consolidated financial statements has been placed on the website of the Company at www.wipro.com. Further, audited financial statements together with related information and other reports of each of the subsidiary companies, have also been placed on the website of the Company at www.wipro.com.

10. Investments in direct subsidiaries and minority stake

During the year under review, your Company had invested an aggregate of ₹ 4,127 Million as equity in its direct subsidiaries and in minority shareholding as part of its acquisition strategy. Apart from this, your Company had funded its subsidiaries, from time to time, as per the fund requirements, through loans, guarantees and other means to meet working capital requirements.

In August 2014, the Company acquired ATCO I-Tek Inc., the provider of IT services to ATCO Group, a leading Canadian global utilities and logistics company, which allows the Company to further strengthen its positions in these industries. Your Company also makes strategic minority investments in companies that operate in high-end and niche technology areas including cloud, opensource, artificial intelligence, advanced analytics and internet of things. During the year ended March 31, 2015, certain additional investments were made in Opera Solutions LLC, a leading global big data science company headquartered in Jersey City, New Jersey. In March 2015, your Company entered into a strategic partnership and acquired a minority stake with Drivestream Inc., a leading Oracle cloud application systems integrator.

11. Number of meetings of the Board

The Board met four times in financial year 2014 viz., on, April 16-17, 2014, July 24, 2014, October 22, 2014 and January 16, 2015. The maximum interval between any two meetings did not exceed 120 days.

12. Board independence

Definition of 'Independence' of Directors is derived from Clause 49 of the Listing Agreement with Stock Exchanges, NYSE Listed Company Manual and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors under section 149(7) of the Companies Act 2013 and on evaluation of the relationships disclosed, the following Non-Executive Directors are considered as Independent Directors:-

- Mr. N Vaghul
- Mr. M. K. Sharma
- Dr. Ashok S Ganguly
- Dr. Jagdish N Sheth
- Ms. Ireena Vittal
- Mr. William Arthur Owens
- Mr. Vyomesh Joshi

13. Directors and Key Managerial Personnel:

Mr. B C Prabhakar and Mr. Shyam Saran, did not desire for re-election at the last Annual General Meeting of the Company held on July 23, 2014 and ceased to be directors of the Company.

Dr. Henning Kagermann resigned as Director of the Company with effect from June 30, 2014.

During the year, Mr. Suresh C Senapaty, CFO and Executive Director retired from the services of the Company on attaining his superannuation effective close of business hours of March 31, 2015.

Mr. V Ramachandran, resigned as Company Secretary of the Company with effect from close of business hours of April 22, 2015.

Your Directors place on record their sincere appreciation of the valuable contribution made by the aforesaid Directors and Company Secretary to the Company.

At the last Annual General Meeting of the Company held on July 23, 2014, Mr. N Vaghul, Dr. Ashok S Ganguly, Ms. Ireena Vittal, Mr. M K Sharma, Mr. Vyomesh Joshi, Mr. William Arthur Owens and Dr. Jagdish N Sheth were appointed as Independent Directors, for a specific tenure in accordance with Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Mr. Azim H Premji is the Chairman and Managing Director (designated as "Chairman") of the Company and Mr. T

K Kurien is the Chief Executive Officer and Executive Director.

Mr. Jatin P Dalal has been appointed as the Chief Financial Officer of the Company with effect from April 1, 2015 and Mr. M Sanaulla Khan was appointed as the Company Secretary of the Company with effect from June 3, 2015.

Pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee, Mr. Azim H Premji was reappointed by the Board of Directors, subject to the approval of the shareholders, as the Executive Chairman and Managing Director of the Company (designated as “Executive Chairman”) on April 21, 2015 for a further period of two years with effect from July 31, 2015 to July 30, 2017.

Pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee, Mr. Rishad Azim Premji was appointed as Whole Time Director of the Company by the Board of Directors with effect from May 1, 2015 for a period of five years, subject to the approval of the shareholders.

14. Committees of the Board

The Company’s Board has the following Committees:

1. Audit/Risk and Compliance Committee
2. Board Governance, Nomination and Compensation Committee
3. Strategy Committee
4. Administrative and Shareholders/Investors Grievance Committee (Stakeholders’ Relationship Committee)

The details of the membership and attendance of the meetings of the above Committees of the board are provided in the Corporate Governance report on page no. 96 of the annual report.

15. Remuneration Policy

The Board Governance, Nomination & Compensation Committee framed a policy for selection and appointment of Directors including determining qualifications independence of a Director, Key Managerial Personnel, Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013. An extract of the policy covering these requirements is provided in the Corporate Governance report at page no. 94.

16. Directors’ responsibility Statement

Your Directors hereby confirm that;

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis; and
- (e) The Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively
- (f) As required under Section 134(5)(f) of the Companies Act, 2013, and according to the information and explanations presented to us, based on the review done by the Audit/Risk and Compliance Committee and as recommended by it, we, the Board of Directors, hereby, state that adequate systems and processes, commensurate with the size of the Company and the nature of its business, have been put in place by the Company, to ensure compliance with the provisions of all applicable laws as per the Company’s Global Statutory Compliance Policy and that such systems and processes are operating effectively.

17. Statutory Auditors

The Company’s auditors M/s BSR and Co. LLP, (Regd. No.101248W/W-100022) Chartered Accountants, Bangalore who retire at the ensuing Annual General Meeting, have confirmed their eligibility and willingness to accept office, if re-appointed. The proposal for their re-appointment is included in the notice for Annual General Meeting sent herewith.

18. Auditors’ report

There are no qualifications, reservations or adverse remarks made by M/s BSR & Co. LLP, Statutory Auditors in their report for the Financial Year ended March 31, 2015.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

19. Particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013

Disclosure on particulars relating to Loans, guarantees or investments under Section 186 of the Companies Act 2013 is provided in page no. 163 to 168 as part of financial statements.

20. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 in the prescribed form

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC-2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013 is provided at page no. 63 of the Annual Report.

21. Particulars of loans, advances, investments outstanding during the financial year

Disclosure on particulars relating to loans, advances and investments outstanding during the financial year under Clause 32 of the Listing Agreement is provided on page no. 233 as part of financial statements.

22. Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments, affecting the financial position of the Company which occurred during between the end of the financial year to which the financial statements relate and the date of this report.

23. Details of significant and material orders passed by the regulators/ courts/ tribunals impacting the going concern status and the Company's operations in future

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

24. Dividend

Your Directors recommend a final Dividend of ₹ 7 /- per equity share of ₹ 2/- each to be appropriated from the profits of the Company for the year 2014-15, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Pursuant to the approval of Board of Directors on January 16, 2015, your Company had distributed an Interim Dividend of ₹ 5/- per share, of face value of ₹ 2/- each, to shareholders, who were on the Register of Members of the Company as on closing hours of January 23, 2015, being the record date fixed by the Board of Directors for this purpose.

The total dividend for the year ended March 31, 2015 would accordingly be ₹ 12 /- per equity share of ₹ 2/- each.

During the year 2014-15, unclaimed Dividend of ₹ 4,921,287/- was transferred to the Investor Education and Protection Fund, as required under the Investor Education and Protection Fund (Awareness and Protection of Investor) Rules, 2001.

25. Particulars regarding Conservation of Energy

Your Company has taken several steps to conserve

energy through its "Sustainability" initiatives as disclosed separately as part of this Annual Report. The information of Conservation of Energy as required under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is not applicable to the business segments which your Company operates. However, as part of Business Responsibility Report on page no. 106 to this Annual Report, your Company had provided details of steps taken in the areas of Energy Conservation and other Sustainability Initiatives.

26. Particulars regarding Research and Development, Technology Absorption

Your Company's Research and Development (R&D) initiatives continue to focus on incubating and strengthening its portfolio of IT services across multiple new and emerging technology areas as well as in the intersection of these technologies. The R&D and technology innovation agenda focuses on investing in developing solutions and services around defined Advanced Technology Themes (Next Gen Automation, Smart Devices, AI and Cognitive Systems, Next Generation Architecture, Human Machine Interfaces and Software Defined Everything), co-innovating with customers, building Wipro patent portfolio, shaping innovation culture within the organization and Wipro's startup and ecosystem connects.

Your Company has invested significantly in next gen automation across IT and business process archetypes and have built IP assets in auto/self-healing process performance and governance automation, rule based task automation, intelligent robotics platforms, API automation and basic tax engineering and automation. More than 400 people are engaged in R&D in these areas. Some of the trademarks in these areas include Fixomatic, SeviceNXT, Cloud CLM, InsightiX, PRESM etc. Your Company have also filed certain patents in these areas. Your Company have also developed an open source Artificial Intelligence platform code named Wipro HOLMES. This is a generic cognitive computing platform that enables development of AI applications such as digital virtual agents, predictive systems, cognitive process automation, visual computing applications, knowledge virtualisation, robotics and drones. Your Company is building a Human Machine Interfaces ("HMI") platform which would enable humans to converse with the system in natural language on the specific domains. The platform also helps in generating multi-modal reactions to human emotions. The Wipro ngGenie, myAdvisor provides next generation experiences by enabling Voice and Conversation based advice based on deep domain knowledge. Wipro Retail Sense helps enable virtual experiences with a compelling experience of touch & feel through next generation human computer interactions that combine virtual reality, holographic and haptic technologies to provide multi modal digital experience & feedback. Your Company has created solutions at the intersection of cutting edge technologies

using Computer Vision, Robotics & Machine Learning technologies that solve key business problems in Retail, Consumer Goods and Banking domains. Wipro Sight, a comprehensive in-store analytics solution for the Retail and Consumer Good industry combines the power of human sight with the speed of computer vision, and enables processing and analysis of surveillance data to empower retailers with a near real-time situational awareness, enabling them to respond speedily to waiting customers, long queues, unanticipated stock-outs and similar situations. The solution was showcased at National Retail Federation-January 2015 at New York and was recognized as one of the top 5 Innovations by the Retail Week magazine.

The innovation incubation center, Technovation Center continues to play a key role in helping customers design and conceptualise “change the business” portfolio by leveraging future of technologies, industry processes and consumer behavior. The Technovation Center has evolved into a platform to ideate, experiment, develop and create disruptive solutions that shape future of business at the intersection of technologies.

Your Company's research and development expenses for the years ended March 31, 2014 and 2015 were ₹ 2,660 Mn and ₹ 2,513 Mn respectively for our continuing operations.

27. Risk Management Policy

Disclosure indicating development and implementation of a Risk Management Policy is provided in the Management Discussion and Analysis Report forming part of this Report.

28. Corporate Social Responsibility

As per the Companies Act, 2013, companies having net worth of ₹ 500 crore or more, or turnover of ₹ 1000 crore or more or net profit of ₹ 5 crore or more during any financial year are required to constitute a Corporate Social Responsibility (CSR) Committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profits of the company's three immediately preceding financial years. Accordingly, your Company spent ₹ 1,327 Mn towards CSR activities in fiscal 2015. The contents of the CSR policy and initiatives taken by the Company on Corporate Social Responsibility during the year 2014-15 is attached as Annexure F to this Report and contents of the CSR policy is available on our website at www.wipro.com

The terms of reference of the Corporate Social Responsibility (CSR) broadly comprises and forms part of Board Governance, Nomination and Compensation Committee and these terms of reference are in accordance with Section 135 of the Companies Act, 2013. The Committee comprises of Dr. Ashok Ganguly, Mr. N Vaghul and Mr. William Arthur Owens.

29. Share Capital

The paid up equity share capital of the Company as on March 31, 2015 was ₹ 4,938,086,076. During the year under review, the Company has not issued shares with differential voting rights and sweat equity shares.

30. Wipro Employee Stock Option Plans (WESOP) / Restricted Stock Unit Plans

Details of the shares issued under Employee Stock Option Plan (ESOP), and also the disclosures in compliance with Section 62 of the Companies Act, 2013 and Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Employee Stock Option Scheme and Employees Stock purchase Scheme) Guidelines, 1999 are set out in the Annexure to this report. No employee was issued Stock Option, during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant.

31. Foreign Exchange Earnings and Outgoings

During the year, your Company has earned Foreign Exchange of ₹ 367,665 million and the outgoings in Foreign Exchange were ₹ 194,308 million.

32. Group

The names of the Promoters and entities comprising “group” (and their shareholding) as defined under the Competition Act 2002 for the purposes of Section 3(1)(e) (i) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 include the following:

Sl. No.	Name of the shareholder	No. of Shares as on March 31, 2015
1	Azim H Premji	93,405,100
2	Yasmeen A Premji	10,62,666
3	Rishad Azim Premji	6,86,666
4	Tariq Azim Premji	2,65,000
5	Mr. Azim Hasham Premji Partner Representing Hasham Traders	370,956,000
6	Mr. Azim Hasham Premji Partner Representing Prazim Traders	45,290,6791
7	Mr. Azim Hasham Premji Partner Representing Zash Traders	451,619,790
8	Regal Investments & Trading Company Pvt Ltd	1,87,666
9	Vidya Investment & Trading Company Pvt Ltd	1,87,666
10	Napean Trading & Investment Company Pvt Ltd	1,87,666

Sl. No.	Name of the shareholder	No. of Shares as on March 31, 2015
11	Azim Premji Foundation (I) Pvt. Ltd	10,843,333
12	Azim Premji Trust (Held by Trustees of the Trust)	429,714,120
13	Azim Premji Trustee Company Private Limited	NIL
14	Azim Premji Foundation for Development	NIL
15	Azim Premji Foundation	NIL
16	Azim Premji Trust Services Private Limited	Nil
17	Azim Premji Safe Deposits Private Limited	Nil
18	Azim Premji Custodial and Management Private Limited	Nil
19	Hasham Premji Private Limited	Nil
	Total	1,812,022,464

33. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, Clause 49 of the Listing Agreement and in line with our corporate governance guidelines, peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees of the Board. This evaluation is led by the Chairman of the Board Governance, Nomination and Compensation Committee with specific focus on the performance and effective functioning of the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

34. Internal Control System and their adequacy

Your Company has an Internal Control System commensurate with the size of the Company and nature of its business and the complexities of its operations. Your Company has adopted required COSO Framework (Committee of Sponsoring Organizations of the Treadway Commission) for evaluating internal controls. This Framework provides five integrated components of internal controls, namely, Control Environment, Risk Assessment, Control Activity, Information and Communication and Monitoring. Information Technology controls were document, assessed and tested under the COBIT framework. The evaluation of internal controls was carried out Enterprise Risk Management function of your Company.

35. Vigil Mechanism

The Company has adopted an Ombuds process which is a channel for receiving and redressing of employees' complaints.

Under this policy, we encourage our employees to report any reporting of fraudulent financial or other information

to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire).

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation. No individual in the Company has been denied access to the Audit/ Risk and Compliance Committee or its Chairman.

Mechanism followed under Ombudsmen process is appropriately communicated within the Company across all levels and has been displayed on Wipro's intranet and on Wipro's website at www.wipro.com

The Audit/Risk and Compliance Committee periodically reviews the functioning of this mechanism.

This meets the requirement under Section 177(9) and (10) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

No personnel of the Company were denied access to the Audit/Risk & Compliance Committee.

36. Information required under sexual harassment of women at workplace (prevention, prohibition & redressal) Act, 2014

Please refer page no. 108 of the Business Responsibility Report.

37. Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. V Sreedharan, Partner, M/s V Sreedharan & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR 3 for the Financial Year ended March 31, 2015 is annexed as Annexure G to the Report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in his report.

38. Corporate Governance

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on corporate governance practices followed by your Company, together with a certificate from V. Sreedharan & Associates, Company Secretaries on compliance with Clause 49 of the Listing Agreement with Indian Stock Exchanges. This certificate is given in Page no. 105.

39. Business Responsibility Reporting

As per Clause 55 of the Listing Agreement with the Stock Exchanges, a separate section on Business Responsibility Reporting forms an integral part of this Report.

40. Particulars of Employees

The information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as Annexure H1 to this Report.

A statement containing names of employees employed throughout the financial year and in receipt of remuneration of ₹ 60 lacs or more, employees employed for part of the year and in receipt of ₹ 5 lac or more per month, pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as Annexure H2 to this Report.

41. Deposits

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

42. Extract of Annual Return

The extract of the Annual Return of your Company as on March 31, 2015 as provided under sub-section (3) of Section 92 in the Form MGT 9 is enclosed at page no. 48 as a part of the Directors' Report.

43. Green Initiatives

Electronic copies of the Annual Report 2014-15 and Notice of the 69th Annual General Meeting are sent to all members whose email addresses are registered with the Company/ Depository participant(s). For members who have not

registered their email addresses, physical copies of the Annual Report 2014-15 and the Notice of the 69th Annual General Meeting under Section 101 of the Companies Act, 2013 are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

Your Company provides e-voting facility to all its members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to the Section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015.

44. Acknowledgements and Appreciation

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. I am sure you will join our Directors in conveying our sincere appreciation to all employees of the Company and its subsidiaries and associates for their hard work and commitment. Their dedication and competence has ensured that the Company continues to be a significant and leading player in the IT Services industry.

For and on behalf of the Board of Directors

Azim H Premji
Chairman

Bangalore, June 3, 2015

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31 March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN:-L32102KA1945PLC020800
- ii) Registration Date: December 29, 1945
- iii) Name of the Company: Wipro Limited
- iv) Category / Sub-Category of the Company: Public Company / Limited by Shares
- v) Address of the Registered office and contact details:
Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore-560035,
Phone: 080 28440011, Fax: 080 28440051
- vi) Whether listed company: Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:
Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda,
Hyderabad – 500 032. Phone: 040-23420818, Fax: 040 23420814

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	IT Software, Services and related activities	62013 62020	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

SL. NO	NAME OF THE SUBSIDIARY	ADDRESS OF THE SUBSIDIARY	CIN/GLN	% of Shares held	Applicable Section
1	Wipro LLC	2 Tower Center Blvd, Suite 2200; East Brunswick, NJ 08816, USA	N/A	100	Section 2(87)
2	Wipro Japan KK	Yokohama Landmark Tower 26F #2605, 2-2-1-1 Minato-Mirai, 2208126 Yokohama, Kanagawa, Japan	N/A	100	Section 2(87)
3	Wipro Holdings UK Limited	Devonshire House, 60 Goswell Road, London, United Kingdom, EC1M 7AD	N/A	100	Section 2(87)
4	Wipro Shanghai Limited	F3, bldg9, Zhangjiang Hi-Tech Park, Shanghai, China	N/A	100	Section 2(87)
5	Wipro Technologies Austria GmbH	Millennium Park 6, A-6890 Lustenau, Austria	N/A	100	Section 2(87)
6	New Logic Technologies SARL	Millennium Park 6, A-6890 Lustenau, Austria	N/A	100	Section 2(87)
7	Wipro Information Technology Netherlands BV	Claude Debussylaan 24, 1082 MD Amsterdam, The Netherlands	N/A	100	Section 2(87)
8	Wipro Portugal SA	Avenida Da Boavista, 1223, 4100-130, Portugal	N/A	100	Section 2(87)
9	Wipro Corp Tech Ghana Ltd	2nd Floor, Opeibea House, 37 Liberation Road, ACCRA, PO. BOX. CT 9347 Cantonments, ACCRA	N/A	100	Section 2(87)
10	Wipro Chengdu Limited	3/F, A3, Building, Tianfu Software Park, Tianfu Avenue, Hi-Tech Zone, Chengdu, China - 610041	N/A	100	Section 2(87)
11	SAS Wipro France	76 route de la Demi Lune, Immeuble Madeleine D.; 92057 Paris La Defense Cedex 6, France	N/A	100	Section 2(87)
12	Wipro Retail UK Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	100	Section 2(87)
13	Infocrossing Inc	2 Christie Heights Street, Leonia, NJ 07605, USA	N/A	100	Section 2(87)
14	Wipro Technologies S.A DE C.V	Ave. Pedro Ramirez Vázquez 200-1, 4° Piso Valle Oriente, Garza García, N.L., México 66269	N/A	100	Section 2(87)

SL. NO	NAME OF THE SUBSIDIARY	ADDRESS OF THE SUBSIDIARY	CIN/GLN	% of Shares held	Applicable Section
15	Wipro (Thailand)Co Limited	Bangkok, Q House Lumpini, Level 27, 1 Souht Sathorn Road, Tungmahamek, sathorn Bangkok 10120	N/A	100	Section 2(87)
16	Wipro Australia Pty Limited	1198 Toorak Road Camberwell Melbourne Victoria 3124, PO Box 1143 Hartwell Victoria 3124 Australia	N/A	100	Section 2(87)
17	Wipro Doha LLC	Servcorp, Level 22, Tomado Tower, West Bay, Doha	N/A	100	Section 2(87)
18	Wipro Technologies Limited, Russia	1050056, RF, Moscow, Poslannikov Pereulok, 5 bld. 4, Russia	N/A	100	Section 2(87)
19	Wipro Technologies South Africa (Proprietary) Limited	The Forum, 10th Floor, Office 16, 2 Maude Street, Sandton 2198 Johannesburg, South Africa	N/A	100	Section 2(87)
20	Wipro Do Brasil Tecnologia Ltda	João Marchesini street, No. 139 - 5th and 6th floor Post Code: 80215-432 Curitiba/Parana - Brazil	N/A	100	Section 2(87)
21	Wipro Technologies Nigeria Limited	7th Floor, Mulliner Towers, 39 Alfred Rewane Road, (Kingsway Road), Ikoyi Lagos	N/A	100	Section 2(87)
22	Wipro Technologies Norway AS	Martin Linges Vei 25, No.1364, Snaroya, Norway	N/A	100	Section 2(87)
23	Wipro Technology Chile SPA	Andrés Bello 2711, 8th floor, Las Condes, Torre Costanera, CP 7550611, Santiago, CHILE, TEL-(562)757 7636	N/A	100	Section 2(87)
24	Wipro Technologies Spain S.L	Puerta de las Naciones, Ribera del Loira 46, Campo de las Naciones, Madrid	N/A	100	Section 2(87)
25	Wipro IT Services Poland Sp. Zoo	16th Flr, (Millennium Plaza), Al. Jerozolimskie 123a, Warsaw 02-017	N/A	100	Section 2(87)
26	Wipro Promax Analytics Solutions (Europe) Limited	Devonshire House, 60 Goswell Road, London, United Kingdom, EC1M 7AD	N/A	100	Section 2(87)
27	Wipro Promax Holding Pty Limited	Level 4, 80 George Street, Parramatta, NSW, Australia	N/A	100	Section 2(87)
28	Wipro Promax Analytics Solutions Pty Limited	Unit 1, 7 sky close, Taylors Beach, NSW 2316, Australia	N/A	100	Section 2(87)
29	Wipro Promax IP Pty Limited	Level 4, 80 Dorcas Street, Melbourne, Victoria, Australia	N/A	100	Section 2(87)
30	Wipro Promax Analytics Solutions Americas LLC	1198 Toorak Road Camberwell Melbourne Victoria 3124, PO Box 1143 Hartwell Victoria 3124 Australia	N/A	100	Section 2(87)
31	Wipro Gallagher Solutions Inc	810 Crescent Centre Drive, Suite 400, Franklin, TN 37067	N/A	100	Section 2(87)
32	Wipro Technologies SA	Carlos Pellegrini, 581 (Piso 7) 1009 Capital Federal, Buenos Aires - Argentina	N/A	100	Section 2(87)
33	PT WT Indonesia Limited	Regus Jakarta Menara Standard Chartered 30/F Menara Standard Chartered Jl. 164 Jakarta. 12930. Indonesia	N/A	100	Section 2(87)
34	Wipro Travel Services Limited	Sarjapur Road, Doddakanelli, Bangalore, India	U91200KA1996PLC020622	100	Section 2(87)
35	Wipro Holdings (Mauritius) Limited	IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius	N/A	100	Section 2(87)
36	Wipro Cyprus Private Limited	Diomidous 10, Alphamega-Akropolis Building, 3rd Floor, Office 401, 2024 Nicosia, Cyprus	N/A	100	Section 2(87)
37	Wipro Holdings Hungary Korlatolt Felelossegu Tarsasag	H-1143 Budapest, Stefánia út 101-103	N/A	100	Section 2(87)
38	Wipro Information Technology Austria GmbH	Millennium Park 6, A-6890 Lustenau, Austria	N/A	100	Section 2(87)
39	Wipro Trademarks Holding Limited	Sarjapur Road, Doddakanelli, Bangalore, India	U93090KA1982PLC021795	100	Section 2(87)
40	3D Networks (UK) Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	100	Section 2(87)
41	Wipro Networks Pte Limited	31, Cantonment Road, Singapore 089747	N/A	100	Section 2(87)
42	Wipro Technologies SDN BHD	Suite 702, 7th floor, Wisma Hangsam, Jalan Hang Lekir, 50000 Kuala Lumpur, Malasia	N/A	100	Section 2(87)
43	Wipro Information Technology Egypt SAE	B-124, Smart Village, Cairo-Alex Desert Road, Giza, Egypt	N/A	100	Section 2(87)
44	Wipro Bahrain Limited WLL	Seef Business Centre Building #2795 5th Floor # 510 Road 2835, Kingdom of Bahrain Tel +973 17171656 FAX : +973 17 171 686	N/A	100	Section 2(87)
45	Wipro Airport IT Services Limited	Sarjapur Road, Doddakanelli, Bangalore, India	U72200KA2009PLC051272	74	Section 2(87)
46	Wipro Arabia Limited	Suite No. 209, Jarrir, Book Store Building, Alkhobar, PO Box 31349, 31952, Saudi Arabia.	N/A	66.67	Section 2(87)
47	Wipro BPO Phillipines Limited	Cebu IT Tower 1 corner Archbishop Reyes Avenue and Mindanao Street, Cebu Business Park, 6000 Cebu City, Cebu, Philippines	N/A	100	Section 2(87)
48	Wipro Poland Sp Zoo	Arkonska Business Park, ul. Arkońska 6/A2, 2 Floor, 80-387 Gdansk, Poland	N/A	100	Section 2(87)
49	Wipro Technologies SRL	TRUST CENTER Splaiul Independentei, nr 319C, sector 6, Bucharest, Romania.	N/A	100	Section 2(87)
50	Wipro Outsourcing Services(Ireland) Limited	Dromore House #rd Floor, Eastpark Business Centre, Shannon, Co. Clare, Ireland	N/A	100	Section 2(87)
51	Wipro Europe Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	100	Section 2(87)
52	Wipro UK Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	100	Section 2(87)
53	Wipro Europe SARL	9/11 Allee de L'arche, 92671 Courbevoie Cedex, France	N/A	100	Section 2(87)
54	Wipro Gulf LLC	322 Office # 28, KOM 4 Ground Floor, Knowledge Oasis Muscat, Sultanate of Oman	N/A	100	Section 2(87)
55	Wipro Insurance Solutions LLC	1209, Orange St, Wilmington, New Castle Country-19801	N/A	100	Section 2(87)
56	Wipro Technologies W.T. Sociedad Anonima	Escalante, Calle 31, Avenida 13, #2575, 7813-1000 San José, Costa Rica	N/A	100	Section 2(87)

SL. NO	NAME OF THE SUBSIDIARY	ADDRESS OF THE SUBSIDIARY	CIN/GLN	% of Shares held	Applicable Section
57	Wipro Info Tech Ukraine LLC	Regus - 42 - 44 Shovkovychyna Street, Kiev 01601	N/A	100	Section 2(87)
58	Wipro Technologies Canada Limited	Milner Building - Floor 1to 9 (including basement storage),9th Floor, 10040 - 104 Street, Edmonton, Canada	N/A	100	Section 2(87)
59	Wipro Information Technology Kazakhstan LLP	7, Azattyk Ave., Atyrau city, Kazakhstan	N/A	100	Section 2(87)
60	Opus Capital Markets Consultants LLC	100 Tri State International, Ste, 300A Lincolnshire, IL 60069, USA	N/A	100	Section 2(87)
61	Opus Technology Services LLC	100 Tri State International, Ste, 300A Lincolnshire, IL 60069, USA	N/A	100	Section 2(87)
62	Wipro Technologies VZ, C.A.	Av.Blandin, Torre B.O.D. La Castellana.Caracas, Venezuela.	N/A	100	Section 2(87)
63	Wipro do Brazil Sistemas DE Informatica Ltda	Av. Maria Coelho Aguiar, 215 – Bloco B – 6º. Andar – Jd. São LuisSão Paulo – SP Zip code.: 05804-900	N/A	100	Section 2(87)
64	Wipro Solutions Canada Ltd	Atco Center,909 11th Ave SW,Calgary, AB T2R 1L7, Canada	N/A	100	Section 2(87)
65	Wipro Technologies GmbH	Dusseldorferstr 71B, 40667 Meerbusch, Germany	N/A	100	Section 2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

	Category of Shareholders	No. of Shares held at the beginning of the year (April 01, 2014)				No. of Shares held at the end of the year (March 31, 2015)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	PROMOTER AND PROMOTER GROUP									
(1)	INDIAN									
(a)	Individual /HUF	95,419,432	-	95,419,432	3.87	95,419,432	-	95,419,432	3.86	0.00
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate (Promoter in his capacity as Director of Private Limited/Section 28 Companies)*	11,406,331	-	11,406,331	0.46	11,406,331	-	11,406,331	0.46	0.00
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other – Partnership firms (Promoter in his capacity as partner of Partnership firms)	1,275,482,581	-	1,275,482,581	51.72	1,275,482,581	-	1,275,482,581	51.66	-0.06
(f)	Others**	429,714,120	-	429,714,120	17.42	429,714,120	-	429,714,120	17.40	-0.02
	Sub-Total A(1) :	1,812,022,464	-	1,812,022,464	73.47	1,812,022,464	-	1,812,022,464	73.39	-0.08
(2)	FOREIGN									
(a)	Individuals (NRIs/Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total A(2) :	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total A=A(1)+A(2)	1,812,022,464	-	1,812,022,464	73.47	1,812,022,464	-	1,812,022,464	73.39	-0.08
(B)	PUBLIC SHAREHOLDING									
(1)	INSTITUTIONS									
(a)	Mutual Funds /UTI	40,271,914	-	40,271,914	1.63	59,601,094	-	59,601,094	2.41	0.78
(b)	Financial Institutions /Banks	6,259,362	-	6,259,362	0.25	6,985,967	-	6,985,967	0.28	0.03
(c)	Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	39,569,559	-	39,569,559	1.60	41,128,824	-	41,128,824	1.67	0.06
(f)	Foreign Institutional Investors	249,751,355	-	249,751,355	10.13	264,482,812	-	264,482,812	10.71	0.59
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total B(1) :	335,852,190	-	335,852,190	13.62	372,198,697	-	372,198,697	15.07	1.46
(2)	NON-INSTITUTIONS									
(a)	Bodies Corporate	97,174,056	47,835	97,221,891	3.94	66,440,066	47,835	66,487,901	2.69	-1.25
(b)	Individuals									

Category of Shareholders	No. of Shares held at the beginning of the year (April 01, 2014)				No. of Shares held at the end of the year (March 31, 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(i) Individuals holding nominal share capital upto ₹1 lakh	48,584,086	1,259,578	49,843,664	2.02	48,136,266	1,168,896	49,305,162	2.00	-0.02
(ii) Individuals holding nominal share capital in excess of ₹1 lakh	49,882,740	27,900,751	77,783,491	3.15	50,873,322	23,914,929	74,788,251	3.03	-0.12
(c) Qualified Foreign Investor	107	-	107	0.00	-	-	-	0.00	0.00
(d) Others									
NON RESIDENT INDIANS	7,113,780	18,621,178	25,734,958	1.04	8,370,775	18,621,112	26,991,887	1.09	0.05
OVERSEAS CORPORATE BODIES	-	-	-	-	11,772	-	11,772	0.00	0.00
TRUSTS									
(a) Wipro Equity Reward Trust***	14,829,824	-	14,829,824	0.60	14,829,824	-	14,829,824	0.60	0.00
(b) Wipro Inc Benefit Trust	1,810,388	-	1,810,388	0.07	-	-	-	-	0.07
(c) Other Trust	1,812,148	-	1,812,148	0.07	2,694,594	-	2,694,594	0.11	0.04
Non Executive Directors and Executive Directors & Relatives***	248,185	-	248,185	0.01	344,095	-	344,095	0.01	0.00
CLEARING MEMBERS	1,351,891	-	1,351,891	0.05	955,174	-	955,174	0.04	-0.01
FOREIGN NATIONAL	26,141	-	26,141	0.00	26,094	-	26,094	0.00	0.00
Sub-Total B(2) :	222,833,346	47,829,342	270,662,688	10.97	192,681,982	43,752,772	236,434,754	9.58	-1.40
Total B=B(1)+B(2) :	558,685,536	47,829,342	606,514,878	24.59	564,880,679	43,752,772	608,633,451	24.65	0.06
Total (A+B) :	2,370,708,000	47,829,342	2,418,537,342	98.06	2,376,903,143	43,752,772	2,420,655,915	98.04	-0.02
(C) Shares held by custodians, against which Depository Receipts have been issued									
(1) Promoter and Promoter Group	-	-	-						
(2) Public	47,779,931	-	47,779,931	1.94	48,387,123	-	48,387,123	1.96	0.02
GRAND TOTAL (A+B+C) :	2,418,487,931	47,829,342	2,466,317,273	100.00	2,425,290,266	43,752,772	2,469,043,038	100.00	

Note: As on March 31, 2015

* Out of 11,406,331 Equity Shares, Mr. Azim H Premji disclaims beneficial ownership of 10,843,333 shares held by M/s Azim Premji Foundation (I) Pvt Ltd.

** Mr. Azim H Premji also disclaims the beneficial ownership of 429,714,120 shares held by M/s Azim Premji Trust

*** 14,829,824 Equity Shares are held by Wipro Equity Reward Trust under "TRUSTS"

**** Shareholding comprises of 1,867 share held by one Non-Executive Director and 342,228 shares held by Two Executive Directors.

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (April 01, 2014)			Share holding at the end of the year (March 31, 2015)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Azim Hasham Premji	93,405,100	3.79	0	93,405,100	3.78	0	0
2	Yasmeen Premji	1,062,666	0.04	0	1,062,666	0.04	0	0
3	Rishad Premji	686,666	0.03	0	686,666	0.03	0	0
4	Tariq Premji	265,000	0.01	0	265,000	0.01	0	0
5	Napean Trading & Investment Company Pvt Ltd	187,666	0.01	0	187,666	0.01	0	0
6	Vidya Investment & Trading Company Pvt Ltd	187,666	0.01	0	187,666	0.01	0	0
7	Regal Investment and Trading Company Pvt Ltd	187,666	0.01	0	187,666	0.01	0	0
8	Azim Premji Foundation (I) Pvt Ltd	10,843,333	0.44	0	10,843,333	0.44	0	0
9	Mr. Azim Hasam Premji Partner representing Prazim Traders	452,906,791	18.36	0	452,906,791	18.34	0	0
10	Mr. Azim Hasam Premji Partner representing Zash Traders	451,619,790	18.31	0	451,619,790	18.30	0	0
11	Mr. Azim Hasam Premji Partner representing Hasham Traders	370,956,000	15.04	0	370,956,000	15.02	0	0
12	Azim Premji Trust	429,714,120	17.42	0	429,714,120	17.40	0	0
	Total	1,812,022,464	73.47	0	1,812,022,464	73.39	0	0

(iii) Change in Promoters' Shareholding

Sl. No.		Shareholding at the beginning of the year (April 01, 2014)		Cumulative Shareholding during the year (2014-15)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year (April 01, 2014)	1,812,022,464	73.47	1,812,022,464	73.39
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3.	At the end of the year (March 31, 2015)	1,812,022,464	73.47	1,812,022,464	73.39

Note: While there is no change in the shareholding of the Promoter & Promoter Group, there is a change in the percentage of the total outstanding shares of the Company due to periodic allotment of shares during the year 2014-15 pursuant to exercise of Stock Options by the employees

(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (April 01, 2014)		Cumulative Shareholding during the year (2014-15)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year (April 01, 2014)	Refer Annexure A			
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus /sweat equity etc):				
3.	At the end of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (April 01, 2014)		Cumulative Shareholding during the year (2014-15)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year (April 01, 2014)	Refer Annexure B			
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
3.	At the end of the year (March 31, 2015)				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Million)

Indebtedness of the Company including interest outstanding/accrued but not due for payment	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year, April 01, 2014				
i) Principal Amount	1,631	44,199	-	45,830
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	147	-	147
Total (i+ii+iii)	1,631	44,346	-	45,977
Change in Indebtedness during the financial year				
• Addition	770	89,442	-	90,212
• Reduction	672	78,434	-	79,106
ERF (Gain)/Loss for foreign currency loans	-	4,069	-	4,069
Net Change	98	15,077	-	15,175
Indebtedness at the end of the financial year March 31, 2015				
i) Principal Amount	1,729	59,296	-	61,025
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	127	-	127
Total (i+ii+iii)	1,729	59,423	-	61,152

Note: Obligation under finance lease is secured by underlying fixed assets. These obligations are repayable in monthly installments up to year ending March 31, 2020. The interest rate for these obligations ranges from 0.21% to 13.84%.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager for 2014-15:

(₹)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		
		Azim H Premji	T K Kurien	S C Senapaty*
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,000,000	15,374,980	7,559,820
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2.	Stock Options granted during the year	-	150,000	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of net profits	31,983,444	-	-
	- others	-	-	-
5.	Others- Variable Pay	-	19,766,500	12,663,794
6.	Allowances & Other Annual Compensation	7,008,543	51,386,922	20,802,277
7.	Retirals	5,842,434	4,535,619	3,152,402
	Total (A)	47,834,421	91,064,021	33,744,646
	Ceiling as per the Act	₹ 10,616 Mn (being 10 % of Net Profits of the Company as calculated as under Section 198 of the Companies Act 2013).		

* Mr. Suresh C Senapaty retired from the Board and services of the Company with effect from close of business hours of March 31, 2015.

B. Remuneration to other directors 2014-15:

Sl. no.	Particulars of Remuneration	Name of Directors
3.	Independent Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	Refer Annexure C
	Total (1)	
4.	Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	
	Total (2)	
	Total (B)=(1+2)	
	Total Managerial Remuneration (A + B)	₹ 57,161,815
	Overall Ceiling as per the Act	₹ 11,678 Mn (being 11% of Net Profits of the Company as calculated as under Section 198 of the Companies Act 2013).

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD 2014-15

(₹)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel
		V Ramachandran* (Company Secretary)
1.	Gross salary <ul style="list-style-type: none"> (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 	5,914,614 42,758 -
2.	Stock Option (Amotized value of stock options)	2,358,399
3.	Sweat Equity	-
4.	Commission <ul style="list-style-type: none"> - as % of profit - others 	- -
5.	Retirals	511,945
	Total	8,827,716

* Mr. V Ramachandran resigned as Company Secretary of the Company with effect from close of business hours of April 22, 2015.

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:**Appeal made, if any (give Details)**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [NCLT/ COURT]
A. COMPANY				
Penalty			NIL	
Punishment				
Compounding				
Penalty				
Punishment				
Compounding				
C. OTHER OFFICERS IN DEFAULT				
Penalty			NIL	
Punishment				
Compounding				

Annexure - A

Sl. no.	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total outstanding shares of the company	No. of Shares	% of total outstanding shares of the company
1.	01/04/2014	Opening Balance	LIFE INSURANCE CORPORATION OF INDIA	39,157,283	1.59	39,157,283	1.59
	04/04/2014	Sale		1,698,066	0.07	37,459,217	1.52
	11/04/2014	Sale		298,317	0.01	37,160,900	1.51
	06/06/2014	Purchase		1,858,371	0.08	39,019,271	1.58
	13/06/2014	Purchase		275,068	0.01	39,294,339	1.59
	19/12/2014	Purchase		769,545	0.03	40,063,884	1.62
	31/12/2014	Purchase		1,944,185	0.08	42,008,069	1.70
	02/01/2015	Purchase		55,395	0.00	42,063,464	1.70
	09/01/2015	Purchase		974,606	0.04	43,038,070	1.74
	16/01/2015	Purchase		439,825	0.02	43,477,895	1.76
	27/02/2015	Sale		476,177	0.02	43,001,718	1.74
	06/03/2015	Sale		1,631,368	0.07	41,370,350	1.68
	13/03/2015	Sale		808,556	0.03	40,561,794	1.64
	27/03/2015	Sale		20,611	0.00	40,541,183	1.64
	31/03/2015	Closing Balance			0.00	40,541,183	1.64
2.	01/04/2014	Opening Balance	L AND T INFRASTRUCTURE FINANCE COMPANY LIMITED	20,102,000	0.82	20,102,000	0.82
	01/08/2014	Sale		1,623,000	0.07	18,479,000	0.75
	08/08/2014	Sale		953,000	0.04	17,526,000	0.71
	15/08/2014	Sale		227,000	0.01	17,299,000	0.70
	22/08/2014	Sale		700,000	0.03	16,599,000	0.67
	29/08/2014	Sale		1,314,000	0.05	15,285,000	0.62
	05/09/2014	Sale		450,000	0.02	14,835,000	0.60
	12/09/2014	Sale		200,000	0.01	14,635,000	0.59
	31/10/2014	Sale		1,647,000	0.07	12,988,000	0.53
	07/11/2014	Sale		462,000	0.02	12,526,000	0.51
	14/11/2014	Sale		1,067,000	0.04	11,459,000	0.46
	21/11/2014	Sale		1,490,000	0.06	9,969,000	0.40
	28/11/2014	Sale		1,306,000	0.05	8,663,000	0.35
	05/12/2014	Sale		425,000	0.02	8,238,000	0.33
	12/12/2014	Sale		21,000	0.00	8,217,000	0.33
	23/01/2015	Sale		2,500,000	0.10	5,717,000	0.23
	30/01/2015	Sale		1,150,000	0.05	4,567,000	0.18
	06/02/2015	Sale		1,130,000	0.05	3,437,000	0.14
	13/02/2015	Sale		850,000	0.03	2,587,000	0.10
	20/02/2015	Sale		400,000	0.02	2,187,000	0.09
	27/02/2015	Sale		1,415,000	0.06	772,000	0.03
	06/03/2015	Sale		605,000	0.02	167,000	0.01
	13/03/2015	Sale		167,000	0.01	0	0.00
	31/03/2015	Closing Balance			0.00	0	0.00
3.	01/04/2014	Opening Balance	ABDULREHMAN HAJI EBRAHIM COCHINWALA (Shares in custody of Custodian of Enemy Property)	17,221,818	0.70	17,221,818	0.70
	31/03/2015	Closing Balance			0.00	17,221,818	0.70
4.	01/04/2014	Opening Balance	ALCO COMPANY PRIVATE LIMITED	16,787,000	0.68	16,787,000	0.68
	31/03/2015	Closing Balance			0.00	16,787,000	0.68
5.	01/04/2014	Opening Balance	WIPRO EQUITY REWARD TRUST	14,829,824	0.60	14,829,824	0.60
	31/03/2015	Closing Balance			0.00	14,829,824	0.60
6.	01/04/2014	Opening Balance	ATEM ENTERPRISES LLP	11,950,000	0.48	11,950,000	0.48
	31/03/2015	Closing Balance			0.00	11,950,000	0.48

Sl. no.	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total outstanding shares of the company	No. of Shares	% of total outstanding shares of the company
7.	01/04/2014	Opening Balance	HSBC GLOBAL INVESTMENT FUNDS A/C HSBC GIF MAURITIU	10,360,293	0.42	10,360,293	0.42
	18/04/2014	Sale		100,000	0.00	10,260,293	0.42
	23/05/2014	Purchase		227,191	0.01	10,487,484	0.43
	30/06/2014	Sale		322,204	0.01	10,165,280	0.41
	11/07/2014	Sale		25,848	0.00	10,139,432	0.41
	18/07/2014	Sale		152,776	0.01	9,986,656	0.40
	30/09/2014	Sale		144,303	0.01	9,842,353	0.40
	07/11/2014	Purchase		240,440	0.01	10,082,793	0.41
	14/11/2014	Purchase		1,045,529	0.04	11,128,322	0.45
	30/01/2015	Sale		121,418	0.00	11,006,904	0.45
	06/02/2015	Sale		455,348	0.02	10,551,556	0.43
	20/02/2015	Sale		100,000	0.00	10,451,556	0.42
	31/03/2015	Closing Balance			0.00	10,451,556	0.42
8.	01/04/2014	Opening Balance	WGI EMERGING MARKETS FUND LLC	9,610,705	0.39	9,610,705	0.39
	10/10/2014	Purchase		211,672	0.01	9,822,377	0.40
	07/11/2014	Purchase		78,038	0.00	9,900,415	0.40
	05/12/2014	Purchase		323,310	0.01	10,223,725	0.41
	09/01/2015	Purchase		265,503	0.01	10,489,228	0.42
	06/02/2015	Purchase		302,674	0.01	10,791,902	0.44
	31/03/2015	Closing Balance			0.00	10,791,902	0.44
9.	01/04/2014	Opening Balance	ABU DHABI INVESTMENT AUTHORITY - GULAB	9,079,175	0.37	9,079,175	0.37
	06/06/2014	Purchase		168,630	0.01	9,247,805	0.37
	30/06/2014	Purchase		7,792	0.00	9,255,597	0.38
	04/07/2014	Purchase		26,125	0.00	9,281,722	0.38
	11/07/2014	Purchase		134,006	0.01	9,415,728	0.38
	18/07/2014	Purchase		43,081	0.00	9,458,809	0.38
	05/09/2014	Purchase		65,264	0.00	9,524,073	0.39
	19/09/2014	Purchase		21,747	0.00	9,545,820	0.39
	28/11/2014	Purchase		147,161	0.01	9,692,981	0.39
	12/12/2014	Purchase		60,401	0.00	9,753,382	0.40
	06/03/2015	Sale		184,337	0.01	9,569,045	0.39
	31/03/2015	Closing Balance			0.00	9,569,045	0.39
10.	01/04/2014	Opening Balance	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	7,383,394	0.30	7,383,394	0.30
	04/04/2014	Purchase		39,366	0	7,422,760	0.30
	11/04/2014	Sale		1,909	0	7,420,851	0.30
	18/04/2014	Sale		6,231	0	7,414,620	0.30
	25/04/2014	Sale		291,281	0	7,123,339	0.29
	02/05/2014	Purchase		229,408	0	7,352,747	0.30
	09/05/2014	Purchase		593,424	0	7,946,171	0.32
	16/05/2014	Purchase		153,283	0	8,099,454	0.33
	23/05/2014	Purchase		331,561	0	8,431,015	0.34
	30/05/2014	Purchase		538,251	0	8,969,266	0.36
	06/06/2014	Purchase		254,258	0	9,223,524	0.37
	13/06/2014	Purchase		1,218,992	0	10,442,516	0.42
	20/06/2014	Sale		24,025	0	10,418,491	0.42
	30/06/2014	Purchase		657,557	0	11,076,048	0.45
	04/07/2014	Purchase		98,061	0	11,174,109	0.45
	11/07/2014	Purchase		103,647	0	11,277,756	0.46
	18/07/2014	Purchase		325,471	0	11,603,227	0.47
	25/07/2014	Purchase		107,530	0	11,710,757	0.47

Sl. no.	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total outstanding shares of the company	No. of Shares	% of total outstanding shares of the company
	01/08/2014	Sale		246,057	0	11,464,700	0.46
	08/08/2014	Purchase		21,134	0	11,485,834	0.47
	15/08/2014	Purchase		12,771	0	11,498,605	0.47
	22/08/2014	Sale		71,043	0	11,427,562	0.46
	29/08/2014	Purchase		2,338	0	11,429,900	0.46
	05/09/2014	Purchase		37,529	0	11,467,429	0.46
	12/09/2014	Sale		28,596	0	11,438,833	0.46
	19/09/2014	Sale		78,072	0	11,360,761	0.46
	30/09/2014	Sale		619,100	0	10,741,661	0.44
	03/10/2014	Sale		1,060,598	0	9,681,063	0.39
	10/10/2014	Sale		498,288	0	9,182,775	0.37
	17/10/2014	Sale		2,807	0	9,179,968	0.37
	24/10/2014	Sale		15,295	0	9,164,673	0.37
	31/10/2014	Sale		73,823	0	9,090,850	0.37
	07/11/2014	Sale		12,483	0	9,078,367	0.37
	14/11/2014	Purchase		30,012	0	9,108,379	0.37
	21/11/2014	Sale		32,581	0	9,075,798	0.37
	28/11/2014	Sale		237,657	0	8,838,141	0.36
	05/12/2014	Sale		301,514	0	8,536,627	0.35
	12/12/2014	Sale		27,541	0	8,509,086	0.34
	19/12/2014	Sale		19,353	0	8,489,733	0.34
	31/12/2014	Purchase		37,709	0	8,527,442	0.35
	02/01/2015	Purchase		11,152	0	8,538,594	0.35
	09/01/2015	Purchase		12,600	0	8,551,194	0.35
	16/01/2015	Purchase		51,792	0	8,602,986	0.35
	23/01/2015	Sale		316,628	0	8,286,358	0.34
	30/01/2015	Sale		515,318	0	7,771,040	0.31
	06/02/2015	Purchase		13,999	0	7,785,039	0.32
	13/02/2015	Sale		5,063	0	7,779,976	0.32
	20/02/2015	Sale		6,900	0	7,773,076	0.31
	27/02/2015	Sale		12,574	0	7,760,502	0.31
	06/03/2015	Purchase		57,953	0	7,818,455	0.32
	13/03/2015	Sale		95,129	0	7,723,326	0.31
	20/03/2015	Sale		86,578	0	7,636,748	0.31
	27/03/2015	Purchase		149,633	0	7,786,381	0.32
	31/03/2015	Purchase		19,939	0	7,806,320	0.32
	31/03/2015	Closing Balance			-	7,806,320	0.32

Opening Balance denotes: As on April 1, 2014

Closing Balance denotes: As on March 31, 2015

Annexure - B

Name of the Directors and Key Managerial Personnel	Date of the transaction	Shareholding at the beginning of the year		Cumulative shareholding of the year (2014-15)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Azim H Premji*					
Chairman and Managing Director	Opening Balance - 31/03/ 2014	95,419,432	3.87	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2015	95,419,432	3.86	95,419,432	3.86
Ashok Ganguly					
Independent Director	Opening Balance - 31/03/ 2014	1,867	0.000	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2015	1,867	0.000	1,867	0.000
N V Vaghul					
Independent Director	Opening Balance - 31/03/ 2014	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance	-	-	-	-
Jagadish Sheth					
Independent Director	Opening Balance - 31/03/ 2014	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2015	-	-	-	-
William Arthu Owens					
Independent Director	Opening Balance - 31/03/ 2014	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2015	-	-	-	-
Suresh C Senapaty**					
CFO & Executive Director	Opening Balance - 31/03/ 2014	1,06,386	0.004	-	-
	Purchase# - 5/5/2014	56,061	-	-	-
	Purchase# - 24/11/2014	17,939	-	-	-
	Closing Balance 31/03/2015	180,386	0.007	180,386	0.007
T K Kurien					
CEO & Executive Director	Opening Balance - 31/03/ 2014	1,34,932	0.005	-	-
	Purchase# - 26/5/2014	26,910	-	-	-
	Closing Balance 31/03/2015	1,61,842	0.006	1,61,842	0.006
M K Sharma					
Independent Director	Opening Balance - 31/03/ 2014	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2015	-	-	-	-
Ireena Vittal					
Independent Director	Opening Balance - 31/03/ 2014	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2015	-	-	-	-
V Ramachandran***					
Company Secretary	Opening Balance - 31/03/ 2014	10,000	0.000	-	-
	Purchase# - 17/09/2014	635	-	-	-
	Purchase# - 05/11/2014	1,794	-	-	-
	Closing Balance 31/03/2015	12,429	0.000	12,429	0.001

* Includes shares held by Mr. Azim H Premji jointly with immediate family members.

** Mr. Suresh C Senapaty retired from the Board and Services of the Company with effect from March 31, 2015.

*** Mr. V Ramachandran resigned as Company Secretary of the Company with effect from close of business hours of April 22, 2015.

Purchase pursuant to exercise of Restricted Stock Units.

Annexure - C

(₹)

Particulars of Remuneration	Name of Independent Directors										
	Mr. N Vaghul	Dr. Ashok Ganguly	Dr. Jagdish Sheth	Mr. M K Sharma	Mr. William Arthur Owens	Ms. Ireena Vittal	Mr. Vyomesh Joshi	Dr. Henning Kagermann***	Mr. B C Prabhakar*	Mr. Shyam Saran**	
Sitting Fee for attending board and committee meetings	280,000	160,000	120,000 [@]	240,000	220,000 [@]	180,000	60,000 [@]	-	40,000	-	
Commission	4,166,667	3,166,667	12,254,302 [@]	2,816,667	15,058,252 [@]	2,733,333	12,254,302 [@]	2,336,625 [@]	575,000	500,000	
Others, please specify	-	-	-	-	-	-	-	-	-	-	
TOTAL (1)	4,446,667	3,326,667	12,374,302[@]	3,056,667	15,278,252[@]	2,913,333	12,314,302[@]	2,336,625[@]	615,000	500,000	
Other Non-Executive Directors	-	-	-	-	-	-	-	-	-	-	
Sitting Fee for attending board committee meetings	-	-	-	-	-	-	-	-	-	-	
Commission	-	-	-	-	-	-	-	-	-	-	
Others, please specify	-	-	-	-	-	-	-	-	-	-	
TOTAL (2)	-	-	-	-	-	-	-	-	-	-	
Total (1+2)	4,446,667	3,326,667	12,374,302	3,056,667	15,278,252	2,913,333	12,314,302	2,336,625	615,000	500,000	

@ Figures mentioned are rupee equivalent - as amount payable in \$.

* Mr. BC Prabhakar ceased to be a member of the Board with effect from July 23, 2014.

** Mr. Shyam Saran ceased to be a member of the Board with effect from July 23, 2014.

*** Dr. Henning Kagermann resigned from the Board with effect from June 30, 2014.

Annexure D: DISCLOSURE UNDER SECTION 62 OF THE COMPANIES ACT, 2013, RULE 12 OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014, SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND THE SEBI (EMPLOYEE STOCK OPTIONS SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME) GUIDELINES 1999, FOR THE YEAR ENDED MARCH 31, 2015

Sl. No.	Description	WESOP 1999	WESOP 2000	ADS 2000 stock option plan	Wipro Restricted Stock Unit Plan 2004	Wipro Restricted Stock Unit Plan 2005	ADS Restricted Stock Unit Plan 2004	Wipro Restricted Stock Unit Plan 2007	Wipro Equity Reward Trust Employee Stock Purchase Plan, 2013
1.	Total Number of Options Under the plan	56,060,606 (Adjusted for the issue of bonus shares of the year 2004, 2005, 2010 and for addition numbers of the stock options pursuant to scheme of Demerger)	280,303,030 (Adjusted for the issue of bonus shares of the year 2004, 2005, 2010 and for addition numbers of the stock options pursuant to scheme of Demerger)	16,811,182 (representing 16,811,182) (Adjusted for the issue of bonus shares of the year 2005, 2010 and for addition numbers of the stock options pursuant to scheme of Demerger)	22,424,242 (Adjusted for the issue of bonus shares of the year 2004, 2005, 2010 and for addition numbers of the stock options pursuant to scheme of Demerger)	22,424,242 (Adjusted for the issue of bonus shares of the year 2004, 2005, 2010 and for addition numbers of the stock options pursuant to scheme of Demerger)	22,424,242 ADS representing equity shares (Adjusted for the issue of bonus shares of the year 2004, 2005, 2010 and for addition numbers of the stock options pursuant to scheme of Demerger)	18,686,869 (Adjusted for the issue of bonus shares of the year 2004, 2005, 2010 and for addition numbers of the stock options pursuant to scheme of Demerger)	14,829,824 (Shares held by the trust given for grant pursuant to Shareholders' approval as adjusted for additional no. of shares pursuant to the scheme of Demerger)
2.	Options/RSUs grants approval during the year	--	--	--	--	2,455,000	1,723,500	30,000	--
3.	Pricing formula	Fair market value i.e. the market prices defined by the Securities and Exchange Board of India	Fair market value i.e. the market prices defined by the Securities and Exchange Board of India	Exercise price being not less than 90% of the market price on the date of grant	Face value of the share	Face value of the share	Face value of the share	Face value of the share	Face value of the share
4.	Options Vested during the year	--	--	--	--	--	804,295	1,734,655	--
5.	Options exercised during the year	--	--	--	--	1,355,559	607,192	762,267	--
6.	Total number of shares arising as a result of exercise of options (as of March 31, 2015)	--	--	--	747	1,355,559	607,192	762,267	--
7.	Options lapsed/ forfeited during the year*	--	--	--	1,027,416	1,213,425	397,886	--	--
8.	Variation of terms of options upto March 31, 2015	--	--	--	--	--	--	--	--
9.	Money realized by exercise of options during the year (₹)	--	--	--	1,494	2,711,118	1,214,384	1,524,534	--
10.	Total number of options in force at the end of the year (granted, vested and unexercised/unvested and unexercised)	--	--	--	--	5,233	2,576,643	6,347,166	--

Sl. No.	Description	WESOP 1999	WESOP 2000	ADS 2000 stock option plan	Wipro Restricted Stock Unit Plan 2004	Wipro Restricted Stock Unit Plan 2005	ADS Restricted Stock Unit Plan 2004	Wipro Restricted Stock Unit Plan 2007	Wipro Equity Reward Trust Employee Stock Purchase Plan, 2013
11.	Employee Wise details of Options granted to: i. Senior Management during the year T K Kurien V Ramachandran ii. Senior Management holding 5% or more of the total number of options granted during the year a) Senior Management as above b) other employee(s) iii. Identified employees who were granted options, during any one year, equal to or exceeding 1% of the issued capital (exceeding outstanding warrants and conversion) of the company at the time of grant iv. Key Managerial Personnel	--	--	--	--	150,000 10,000	--	--	--
12.	Diluted Earnings per share pursuant to issue of shares on exercise of options calculated in accordance with Accounting Standard (AS) 20	33.28	33.28	33.28	33.28	33.28	33.28	33.28	--
13.	Where the company has calculated the employees compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used fair value of the options. The impact of this difference on profit and on EPS of the company	Not applicable as there were no grants during the year under this plan	Not applicable as there were no grants during the year under this plan	Not applicable as there were no grants during the year under this plan	Since these options were granted at a nominal exercise price, intrinsic value on the date of grants approximates the fair value of the options	Since these options were granted at a nominal exercise price, intrinsic value on the date of grants approximates the fair value of the options	Since these options were granted at a nominal exercise price, intrinsic value on the date of grants approximates the fair value of the options	Since these options were granted at a nominal exercise price, intrinsic value on the date of grants approximates the fair value of the options	--

Sl. No.	Description	WESOP 1999	WESOP 2000	ADS 2000 stock option plan	Wipro Restricted Stock Unit Plan 2004	Wipro Restricted Stock Unit Plan 2005	ADS Restricted Stock Unit Plan 2004	Wipro Restricted Stock Unit Plan 2007	Wipro Equity Reward Trust Employee Stock Purchase Plan, 2013
14.	Weighted average exercise prices and weighted average fair values of options separately for options whose exercise price either equals or exceeds or is less than the market prices of the stock	Not applicable as there were no grants during the year under this plan	Not applicable as there were no grants during the year under this plan	Not applicable as there were no grants during the year under this plan	Exercise price ₹ 2/- per option. Fair value ₹ 625.07/- as on March 31,2015	Exercise price ₹ 2/- per option. Fair value ₹ 625.07/- as on March 31,2015	Exercise price ₹ 2/- per option. Fair value ₹ 625.07/- as on March 31,2015	Exercise price ₹ 2/- per option. Fair value ₹ 625.07/- as on March 31,2015	--
15.	A description of method and significant assumption used during the year to estimate the fair values of options, including the following weighted average information: (a) risk free interest rate (b) expected life (c) expected volatility (d) expected dividends and (e) the price for the underlying share in market at the time of option grant	--	--	--	--	--	--	--	--
	(a) risk free interest rate (b) expected life (c) expected volatility (d) expected dividends and (e) the price for the underlying share in market at the time of option grant	Not applicable as there were no grants during the year under this plan	Not applicable as there were no grants during the year under this plan	Not applicable as there were no grants during the year under this plan	Since these were granted at a nominal exercise price, intrinsic value on the date of grants approximates the fair value of options	Since these were granted at a nominal exercise price, intrinsic value on the date of grants approximates the fair value of options	Since these were granted at a nominal exercise price, intrinsic value on the date of grants approximates the fair value of options	Since these were granted at a nominal exercise price, intrinsic value on the date of grants approximates the fair value of options	--

* As per the Plan, Options/RSUs lapse only on termination of the Plan. If an Option/RSU expires or becomes unexercisable without having been exercised in full, such options shall become available for future grant under the Plan.

Annexure E: Particulars of contracts / arrangements made with related parties

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014), Form No. AOC-2

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2015, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2015 are as follows:

S. NO.	Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
Sales of Goods and services					
1	Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	9,078.03
2	Wipro Technologies South Africa (Proprietary) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	4,281.59
3	WIPRO NETWORKS PTE LTD	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	2,533.32
4	Infocrossing Inc	Subsidiary	01-04-08 - Ongoing	As per Transfer Pricing guidelines	668.91
5	Wipro Arabia Limited	Subsidiary	23-12-06 - Ongoing	As per Transfer Pricing guidelines	436.91
6	Wipro BPO Philippines Ltd. Inc	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	374.63
7	Wipro Airport IT Services Limited	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	368.59
8	Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	354.02
9	SAS Wipro France	Subsidiary	01-04-11 - Ongoing	As per Transfer Pricing guidelines	332.82
10	Wipro Technologies GmbH	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	307.59
11	BVPENTEBeteiligungsverwaltung GmbH	Subsidiary	01-09-14 - Ongoing	As per Transfer Pricing guidelines	306.36
12	Wipro Technologies S.A DE C.V	Subsidiary	01-01-08 - Ongoing	As per Transfer Pricing guidelines	303.55
13	PT WT Indonesia	Subsidiary	01-11-12 - Ongoing	As per Transfer Pricing guidelines	286.58
14	Wipro Gallagher Solutions Inc	Subsidiary	07-02-08 - Ongoing	As per Transfer Pricing guidelines	251.88
15	Wipro Gulf LLC	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	222.13
16	WIPRO TECHNOLOGIES CANADA LTD.	Subsidiary	31-12-13 - Ongoing	As per Transfer Pricing guidelines	215.26
17	Wipro Promax Analytics Solutions Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	184.47
18	Wipro Technogoty Austria GmbH	Subsidiary	01-04-06 - Ongoing	As per Transfer Pricing guidelines	184.43
19	Wipro (Thailand) Co Limited	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	183.12
20	Wipro Information Technology, Netherlands BV	Subsidiary	01-06-08 - Ongoing	As per Transfer Pricing guidelines	176.41
21	Wipro Retail UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	154.96
22	Wipro Poland Sp Zoo	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	127.85
23	Wipro Solutions Canada Ltd	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	127.72
24	Wipro Japan KK	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	115.19
25	Wipro Technologies Nigeria Limited	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	79.50
26	Wipro UK Limited	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	148.84
27	Wipro Technologies Limited- Russia	Subsidiary	01-05-08 - Ongoing	As per Transfer Pricing guidelines	53.26
28	Wipro Outsourcing Services (Ireland) Limited	Subsidiary	01-12-12 - Ongoing	As per Transfer Pricing guidelines	47.07
29	Wipro Doha LLC	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	42.65
30	Wipro Chendgu Limited	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	38.63
31	Wipro IT Services Poland sp z.o.o.	Subsidiary	01-04-13 - Ongoing	As per Transfer Pricing guidelines	32.42
32	Wipro Shanghai Limited	Subsidiary	27-04-04 - Ongoing	As per Transfer Pricing guidelines	30.24
33	Wipro Portugal S. A.	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	25.86

S. NO.	Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
34	Wipro Australia Pty Limited	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	25.48
35	Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	9.96
36	Wipro Technologies Sdn. Bhd.	Subsidiary	01-09-13 - Ongoing	As per Transfer Pricing guidelines	5.18
37	Wipro do Brasil Tecnologia Ltda	Subsidiary	01-01-07 - Ongoing	As per Transfer Pricing guidelines	1.20
38	Wipro Enterprises Limited (WEL)	Common Directors	01-04-14 - Ongoing	As per RPT Policy guidelines	4.46
39	Wipro Enterprises Limited	Common Directors	01-04-14 - Ongoing	As per RPT Policy guidelines	14.72
40	Azim Premji Foundation	Promoter Group	Ongoing	As per RPT Policy guidelines	1.35
41	Wipro GE Healthcare Pvt Ltd	Joint venture with WEL	Ongoing	As per RPT Policy guidelines	65.67
42	Wipro GE Healthcare Pvt Ltd	Joint venture with WEL	Ongoing	As per RPT Policy guidelines	118.27
43	Arcelor Mittal - Luxembourg	Common Directors	Ongoing	As per RPT Policy guidelines	487.62
44	Deutsche Bank AG	Common Directors	Ongoing	As per RPT Policy guidelines	11.97
45	BMW	Common Directors	Ongoing	As per RPT Policy guidelines	3.28
46	Centurylink	Common Directors	Ongoing	As per RPT Policy guidelines	3.09
47	LNM Institute of Informaton tech.	Common Directors	Ongoing	As per RPT Policy guidelines	0.81
48	LNM foundation	Common Directors	Ongoing	As per RPT Policy guidelines	0.27
49	Atria Convergence Technologies Pvt Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	0.43
	Purchase of Services				
1	Infocrossing Inc	Subsidiary	01-04-08 - Ongoing	As per Transfer Pricing guidelines	4,194.90
2	Wipro Technologies GmbH	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	1,582.08
3	Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	1,283.62
4	Wipro do Brasil Tecnologia Ltda	Subsidiary	01-01-07 - Ongoing	As per Transfer Pricing guidelines	1,025.07
5	Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	764.19
6	Wipro Portugal S. A.	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	612.59
7	Wipro UK Limited	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	801.00
8	Wipro Technologies S.A DE C.V	Subsidiary	01-01-08 - Ongoing	As per Transfer Pricing guidelines	429.71
9	Wipro Poland Sp Zoo	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	418.32
10	WIPRO NETWORKS PTE LTD	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	358.53
11	Wipro Shanghai Limited	Subsidiary	27-04-04 - Ongoing	As per Transfer Pricing guidelines	250.43
12	Wipro Chengdu Limited	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	151.38
13	Wipro BPO Philippines Ltd. Inc	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	135.74
14	Wipro Travel Services Limited	Subsidiary	01-02-03 - Ongoing	As per Transfer Pricing guidelines	80.84
15	Wipro Retail UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	63.83
16	Wipro IT Services Poland sp z.o.o.	Subsidiary	01-04-13 - Ongoing	As per Transfer Pricing guidelines	201.46
17	Wipro Technologies Argentina SA	Subsidiary	01-01-09 - Ongoing	As per Transfer Pricing guidelines	48.88
18	Wipro Technogoty Austria GmbH	Subsidiary	01-04-06 - Ongoing	As per Transfer Pricing guidelines	28.34
19	Wipro Information Technology Kazakhstan LLP	Subsidiary	15-05-14 - Ongoing	As per Transfer Pricing guidelines	21.47
20	Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	21.00
21	Wipro Europe SARL	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	19.74
22	PTWT Indonesia	Subsidiary	01-11-12 - Ongoing	As per Transfer Pricing guidelines	15.68
23	Wipro Promax Analytics Solutions Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	13.15
24	Wipro Technologies Limited- Russia	Subsidiary	01-05-08 - Ongoing	As per Transfer Pricing guidelines	9.47
25	Wipro Promax Analytics Solutions (Europe) Limited	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	3.66
26	Wipro (Thailand) Co Limited	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	0.43

S. NO.	Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
27	Wipro Arabia Limited	Subsidiary	23-12-06 - Ongoing	As per Transfer Pricing guidelines	0.00
28	Wipro Enterprises Limited	Common Directors	01-04-14 - Ongoing	As per RPT Policy guidelines	206.70
	Commission Paid				
1	Wipro Technologies GmbH	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	396.68
2	Wipro Japan KK	Subsidiary	26-03-01 - Ongoing	As per Transfer Pricing guidelines	210.48
	Rent Paid				
1	Wipro Holdings UK Limited	Subsidiary	01-04-11 - Ongoing	As per Agreement	37.63
2	Yasmeen A Premji	Relative of Director	Ongoing	As per Agreement	4.42
3	Wipro Enterprises Limited	Common Directors	ongoing	As per Agreement	62.72
	Corporate guarantee commission				
1	Infocrossing Inc	Subsidiary	01-04-08 - Ongoing	As per Transfer Pricing guidelines	17.98
2	Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	19.55
3	Wipro Arabia Limited	Subsidiary	23-12-06 - Ongoing	As per Transfer Pricing guidelines	14.18
4	Wipro Gulf LLC	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	11.61
5	Wipro Solutions Canada Ltd	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	9.23
6	Wipro Technologies South Africa (Proprietary) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	4.63
7	Wipro Airport IT Services Limited	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	2.00
8	Wipro Solutions Australia Ltd	Subsidiary	Ongoing	As per Transfer Pricing guidelines	1.58
9	Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	0.98
10	Wipro Gallagher Solutions Inc	Subsidiary	07-02-08 - Ongoing	As per Transfer Pricing guidelines	0.82
11	Wipro (Thailand) Co Limited	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	0.34
	Travel Expenses				
1	Wipro Enterprises Limited	Common Directors	Ongoing	As per RPT Policy guidelines	1.13
2	Rishad A Premji	Relative of Director	Ongoing	As per RPT Policy guidelines	1.52
	Remuneration				
1	Rishad A Premji	Relative of Director	Ongoing	NA	16.67
	Rental Income				
1	Wipro Enterprises Limited	Common Directors	Ongoing	As per Agreement	55.10
	Management Service fees				
1	Azim Premji Foundation (I) Private Limited	Promoter Company	Ongoing	Management Service fees	0.38
2	Azim Premji Foundation for development	Promoter Company	Ongoing	Management Service fees	1.50
3	Wipro Enterprises Limited	Common Directors	Ongoing	Management Service fees	92.25
	RSU COST				
1	Wipro Enterprises Limited	Common Directors	Ongoing	As per Allocation	74.10
2	Wipro Limited Subsidiaries	Subsidiary	Ongoing	As per Allocation	39.80
	Other Costs				
1	Wipro Enterprises Limited	Common Directors	Ongoing	On Actual Cost Basis	10.90

Azim H Premji
Chairman & Managing Director

N Vaghul
Director

M K Sharma
Director

Jatin Pravinchandra Dalal
Chief Financial Officer

T K Kurien
Chief Executive Officer & Executive Director

M Sanaula Khan
Company Secretary

Bangalore, June 3, 2015

Annexure F: Corporate Social Responsibility Report for the year 2014-15

At Wipro, our deliberate engagement with important social issues goes back a long time. In 2001 we added our first organized community initiatives (Wipro Cares) followed by a program on school education in 2002 (Wipro Applying Thought in Schools). We started working methodically on Ecology & Environment in 2008. In 2014, under the overarching umbrella of Education, we added a significant new initiative on 'Children with Disability'. This program, at a conceptual level, is an extension of our long running and successful program for 'Persons with Disability' within Wipro. This compelling imperative of boundary-less thinking is a fundamental driving principle of all our programs.

We run all our social programs on a strong foundation of ethical principles, good governance and sound management. Our 'Good Citizen' manifesto articulates a set of guiding principles that inform our thinking and actions. The manifesto covers a wide range – a foundation of values as embedded in Spirit of Wipro, compliance with laws and regulations, a robust framework of corporate governance, proactive and strategic engagement with key challenges of the environment and society, serving our multiple stakeholders and working with proximate communities, all in a manner that is thoughtful, deliberative and systemic.

The salient highlights of our initiatives for 2014-15 are articulated below. You will also find in this report a detailed summary of our sustainability initiatives under the 'Business Responsibility Reporting' section. It must be emphasized that our sustainability and social programs are wide ranging and global in scope. For a fuller understanding of these, you may want to refer to our comprehensive annual sustainability reports based on GRI principles. These and various other details are available at the websites, www.wipro.com and www.wipro.org

A. Education

Our work in education is based on the guiding principles that (a) It must contribute to systemic or institutional improvement in education and / or (b) It should address the needs of underserved and underprivileged sections and (c) In all cases, the work must be deep and meaningful. Our programs span school and college education across India as well as in the U.S. and address the themes of 'Organizational Capability Building', 'Good Quality Educational Material', 'Advocacy' and 'Sustainability in Education'.

A.1 Wipro Applying Thought in Schools (WATIS) is a social initiative working on building capacity in school education reform in India. Over the past 14 years, WATIS has worked closely with 35 organizations working in improvement of school education. Our work, spread over 67 educational projects, has involved over 2300 schools and 13,250 educators across 17 states reaching out to about 1 million students. A point to emphasize here is that the indirect impact of our work is manifold the above numbers. During 2014-15, six new partners were added in Assam, Koppal in Karnataka, Hyderabad, Kerala and Mumbai. Their work include improving the quality of education in

government schools, strengthening social science and ecology education in schools and supporting education of children from marginalized communities

A.2 Complementing the systemic engagements of WATIS is the work of our trust, Wipro Cares that supports in a more direct way, access to educational opportunities for underprivileged and marginalized children. For example, our partner of many years in Pune, Door Steps Schools runs mobile units that provides schooling to children of migrant laborers working in construction sites in a city. The ten projects run by Wipro Cares in the cities of Bangalore, Pune, Hyderabad, Kolkata, Mumbai and Chennai benefits more than 50000 children.

A.3 During the year, we started a significant new initiative for 'Children with Disability'. In the first year, our programs supported the educational and rehabilitative needs of 1350 underprivileged children with disability through five projects in the cities of Bangalore, Pune, Jaipur and Hyderabad. Our focus is on early intervention and inclusive education: the first element is crucial in the battle against disability as early actions help prevent many subsequent complications; the second element underpins the principle that children with disability must grow in a school environment that empowers them by helping integrate with the mainstream.

A.4 We started a significant program in school education in 2013 in the U.S.A. While the expenditure associated with this may not be allowable as CSR as per the Companies Act 2013, this is an integral part of our global CSR strategy and therefore something that merits disclosure. The program is currently running in Chicago, New Jersey, New York and Boston. We are partnering with University of Massachusetts, Boston and Michigan State University. Mercy College in New York and Montclair State University in New Jersey are also involved. The program works in close collaboration in over 20 school districts wherein 250-350 teachers go through a 2-3 year fellowship with intense support to develop their capacities to be better teachers and change leaders. The district administrators are a part of the program. We intend to expand these programs to other cities in future. The current commitment of Wipro to these programs is about 7.8 million USD over a period of 5 years. This is a large and substantial commitment to improving science and math in school education, one of the largest such commitments made by a non US company.

A.5 earthian is a program that brings together two of our key concerns: Education and Sustainability. It comprises an annual cycle where schools and colleges across the country participate in an enriching learning program; selected institutions then become part of a three year Continuing Engagement Program. In 2014-15, the program had an outreach to 9000 institutions. 550 schools and colleges submitted entries with 23 selected winners. The continuing

engagement comprised of college internships, a national level workshop for the leading Business Schools of the country, sustainability workshops in 14 schools for 250 teachers and Theater-in-Education labs in two schools.

A.6 Developing workplace relevant engineering and technology skills that is also up-to-date and relevant is critical for a country like India where the IT Services industry contributes to nearly 8% of the GDP. Our efforts in this direction go back several years and address two important dimensions: (a) Skills development for students that is based on a comprehensive framework of post-graduate level education and (b) Capacity building among the faculty of engineering colleges.

The Wipro Academy of Software Excellence (WASE) program that helps Science graduates to study for a Masters degree in Software Engineering (M.Tech). Run in partnership with the Birla Institute of Technology & Science (BITS), Pilani, India, this unique program blends rigorous academic exposure with practical professional learning at the workplace. We run a similar program called WISTA in collaboration with Vellore Institute of Technology (VIT) for science graduates without a mathematics background. Since its inception in 1995, Wipro has supported and enabled nearly 50000 students to graduate from the WASE and WISTA programs with an MS degree in Software Engineering. During 2014-15, the total number of new entrants into the two programs was 1710 while the aggregate strength across four years was 12850.

Mission10X started in 2007 has the goal of improving education in India's engineering colleges. Over the last six years Mission10X has reached out to over 26,313 faculty members across 1300+ engineering colleges in 27 states. The work involves faculty capacity development, and curricular improvement. The initiative has also catalyzed a group of 20 organizations working on the same space. It has also created a substantial on-line resource base which is expanding

B. Primary Health Care and Communities

B.1 Along with education, access to primary health care is a key determinant of an individual's future trajectory in life, including the ability to engage in productive livelihoods and responsible citizenship. In India, nearly 600 million people do not have access to basic health care which is affordable and of good quality. At Wipro, our approach in this regard is to focus on the health needs of our proximate communities around the major centers of our operations. We run these programs through Wipro Cares, our public trust.

Wipro Cares works with partners who oversee the delivery of good quality primary health care services to underserved communities covering more than 75000 people in 53 villages across Maharashtra, Karnataka, Andhra Pradesh & Uttarakhand. We follow an integrated approach that along

with the delivery of regular health services, lays emphasis on building the capacity of the communities in developing a higher degree of self-reliance to handle their own primary health care needs.

B.2 Disadvantaged communities face several challenges and one that visits them at regular frequency in our country is natural disasters like earthquakes, floods and cyclonic storms. The already fragile basis of their livelihoods gets further disrupted in the wake of a natural disaster. Since 2002, we have responded in both monetary terms and in-kind to several natural calamities wherein Wipro's employees have also risen to the occasion and played a sterling role. By design, we focus on the more difficult challenge of long term rehabilitation of the affected communities.

During 2014, we initiated two disaster rehabilitation projects in Uttarakhand and Odisha in response to the floods and cyclone events in 2013. In line with our approach, both these projects focus on long term rehabilitation and strengthening of the affected communities. In Uttarakhand, in collaboration with very credible local partners with a long track record, multiple activities on strengthening local livelihoods were initiated. 20 village level farmer's group have been formed with the objective of training them on alternate methods of farming. 8964 fruit saplings have been planted in farms belonging to 293 farmers while 236 beneficiaries have been identified for vegetable plantation. Our work in Odisha touched the lives of 250 farmers and their families who were provided fishing nets and awareness training around them. Village level Disaster Committees were set up in 15 villages.

C. Ecology & Environment

Ecological sustainability is one of the defining challenges facing humanity in the 21st century. How we manage the issues of climate change, water scarcity, biodiversity loss and pollution will determine the trajectory of our development. Wipro's engagement with these issues goes back several years and is based on the dual approach of (a) continually improving the energy, water, waste and biodiversity footprint of our business operations and (b) engaging on community-level actions and advocacy on these issues. We present below some interesting illustrations of our work

C.1 We initiated the "Participative Community Water Program" in the Sarjapur area in Bangalore which is completely dependent on groundwater. The initiative seeks to involve proximate communities in a unique citizen-led governance model of groundwater. The year saw the successful completion of the first phase of developing a detailed groundwater aquifer map for a 33 sq km area around our Sarjapur campus. The aquifer map along with a citizen portal will help inform collective decision making on groundwater management in a more scientific manner

C.2. Our urban biodiversity program addresses the twin goals of creating biodiversity in our urban campuses while also using it as a platform for wider education and advocacy. Our first project of a unique Butterfly Park in the Electronic City campus in Bangalore was initiated two years back and completed in early 2014. In 2014-15 we progressed as per plan on the next phase of an innovatively conceived wetland biodiversity zone that will use recycled water. In our Pune campus, the first phase has been completed with a tripling of the number of native species from 59 to 167. Both these projects will serve a larger purpose of education on biodiversity and the plan going forward is to link it with our earthian program for schools on sustainability education.

C.3 Rapid development of renewable energy (RE) solutions is a crucial element in combating climate change. India has put together a clear road map of adding RE capacity over the next 10 years. Business can play an important role in both, the production ecosystem and through conscious choices in purchasing RE in its own operations. At Wipro, renewable energy accounts for more than 20% of the electricity footprint and in 2014-15, we procured 66 Million units of RE translating into 52000 metric tons of greenhouse gas emissions avoided.

C.4 Effective and efficient management of urban solid waste is a pressing problem in all our cities. While the use of right technology, good governance and the active participation of civil society are important determinants of success, the work of the informal sector is often unrecognized. We initiated a project in Bangalore that will

provide skills upgrading to 260 workers in the informal sector of waste along with access to better nutrition, safety gear and health insurance.

C.5 We have been supporting a program in social forestry in rural Tamil Nadu near Chennai for the past four years. The program works towards the twin goals of afforestation and improved livelihood options. More than 80 farmers are the beneficiaries of the income that will accrue from the produce of more than a hundred thousand trees that have been planted.

D. The power of engaged employees

Employees are integral to many of our social programs. The Wipro Cares trust is built on a model of employee contribution that is matched by Wipro. Nearly one in three employees or more than 48,000 Wiproites are contributors to Wipro Cares making this possibly the largest such initiative in India and one of the largest in the world. During 2014-15, nearly 1600 employees also engaged with more than 3600 hours of volunteer work. Employees have also been participants in other significant initiatives including those on campus biodiversity and improving public transportation services.

In conclusion, we recognize that this is a journey where one learns all the time. While on the matter of ethics and values, we will hold ourselves up to the highest standards, on matters of governance and management of our CSR programs, we recognize that there could be many opportunities for improvement. We will continually self-reflect, act, and review all the time.

Summary of CSR spend for 2014-15 (All figures in ₹ Million)

1. A brief outline of the Company's CSR policy, including overview of the projects or programs proposed to be undertaken is available at www.wipro.com. Details are provided as part of Directors' Report on page no. 66.
2. The Composition of the CSR Committee: The terms of reference of the Corporate Social Responsibility (CSR) broadly comprises and forms part of Board Governance, Nomination and Compensation Committee and these terms of reference are in accordance with Section 135 of the Companies Act, 2013. The Committee comprises of Dr. Ashok Ganguly, Mr. N Vaghul and Mr. William Arthur Owens.
3. Average Net Profit of the Company for the last three financial years: ₹ 64,154 Million.
4. Prescribed CSR Expenditure (two percent of the amount as in the point 3 above): 2% of the average PBT for the financial years 2011-12, 2012-13 and 2013-14 amounts to ₹ 1283 Million ; against this, our CSR spending for 2014-15 was ₹ 1,327 Million.
5. Details of the CSR Spent during the financial year:
 - a) Total amount to be spent for the financial year: ₹ 1,327 Million
 - b) Amount unspent: Not Applicable
 - c) Manner in which the amount is spent during the financial year is detailed below:
6. The following table provides a summary of the domain wise expenditure on CSR for 2014-15 along with the geographies. The list of partners with who we collaborate is available right below the table
7. In the column 'Cumulative expenditure till reporting period', we have chosen to take 2014-15 as the base year. It is however not to be interpreted that this is the first year of our CSR programs. Many of our programs go back more than 10 years and some more than 15 years. Given the practical challenges in reporting the cumulative expenditure from inception, we have chosen to start with the current year as the base year.
8. All our programs are executed and implemented through our partners. The figures under the last column therefore are entirely through our partners

(₹ in Million)

Sl. No	CSR project or activities identified	Sector in which the project is covered	Projects or Programs 1) Local area or 2) other specify the state and district where the project or programs are under taken	Amount Outlay (Budget) project or Program Wise	Amount spent on the projects or Programs	Cumulative expenditure upto reporting period	Amount spent : direct or through implementing agency
1	Providing preventive and curative health services with specific focus on malnutrition and infant mortality rate.	Community Healthcare	Amalner & Aurangabad (Maharashtra), Mysore & Tumkur (Karnataka), Hindupur (Andhra Pradesh), Haridwar (Uttarkhand), Nagapattinam (Tamil Nadu).	12.0	12.7	12.7	12.7
2	Education for Underprivileged in proximate communities	Education for Underprivileged	Mumbai, Pune, Gadchiroli (MH), Bangalore (Karnataka), Hyderabad (Telangana), Kolkata (WestBengal), Chennai (Tamil Nadu), New Delhi,	27.0	26.0	26.0	26.0
	Systemic reform initiatives in school education in India, in the areas of ecology, social science, languages and affective education, material development, public advocacy, assessment reform, teacher capacity building, strengthening the school system through community and systemic engagement *	Education : Systemic Reforms	Bongaigaon, Kokrajhar (Assam), Kolkata (West Bengal), Delhi, Punjab, Udaipur, Jaipur, Phagi (Rajasthan), Bhopal (Madhya Pradesh), Kutch, Panchmahal (Gujarat), Mumbai (Maharashtra), Bangalore, Koppal, Chamrajnagar (Karnataka), Chennai (Tamil Nadu), Kerala	70.0	71.7	71.7	71.7
	Initiatives in Education of children with Disability	Education for Children with Disability	Delhi (Delhi), Hyderabad (Telangana), Bengaluru (Karnataka), Jaipur (Rajasthan), Pune (Maharashtra)	25.0	24.4	24.4	24.4
	Initiatives in sustainability education in schools and colleges across India	Sustainability Education	All parts of India	20.0	25.1	25.1	25.1
	Program of higher education in engineering and technology linked to skills development for the IT industry	Higher Education for skills building	Bangalore	800.0	772.5	772.5	772.5
	Initiatives in improving education in engineering colleges in India	Higher Education	All parts of India	10.0	8.0	8.0	8.0
3	Ensuring environmental sustainability, ecological balance, Agroforestry	Water	Bangalore	4.0	4.1	4.1	4.1
		Biodiversity	Bangalore, Pune, Mumbai	10.00	8.1	8.1	8.1
		Energy	Bangalore, New Delhi	450.0	361.0	361.0	361.0
		Waste Management	Bangalore	1.5	1.4	1.4	1.4
		Sustainability Advocacy and Research	All parts of India	7.0	7.4	7.4	7.4
4	Rural Development projects	Rural livelihood programs	Uttarkashi(Uttarkhand), Bhubaneswar(Orissa), Chennai (Tamil Nadu)	5.0	4.6	4.6	4.6
	Total			1441.0	1,327.0	1,327.0	1,327.0

Implementing Partner details-

1. Jubayer Masud Educational Charitable Trust, Assam, 2. Vikramshila Education Resource Society, Kolkata, 3. Shikshamitra, Kolkata, 4. Pratham, Delhi, 5. Center for Equity Studies, Delhi, 6. Shiksharth, Delhi, 7. Jodogyan Shiksha, Delhi, 8. Education Dialog Trust, Delhi, 9. Vidyabhawan Education Resource Centre, Udaipur, 10. Digantar Khelkud Evam Shiksha Samiti, Jaipur 11. Eklavya, Bhopal, 12. Muskaan, Bhopal, 13. Janvikas, Ahmedabad, 14. Aveshi Public Charitable Trust, Mumbai, 15. Pampanagar Children's Centre, Koppal, 16. Nature Conservation Foundation, Mysore, 17. Punarchith, Chamrajnagar, 18. National Centre for Biological Sciences, Bengaluru, 19. The Teacher Foundation, Bengaluru, 20. Center for Learning, Bangalore, 21. Tulika, Chennai 22. EZ Vidya Pvt. Ltd, Chennai, 23. Goodbooks Trust, Chennai, 24. Biome Environmental Trust, Bengaluru, 25. ACWADAM, Pune, 26. Mapunity, Bengaluru, 27. Hariyalee landscapers, Bengaluru, 28. Idea Design, Bengaluru, 29. Trucost Mumbai 30. Carbon Disclosure Project India, New Delhi, 31. IUCN India, New Delhi, 32. TERI, New Delhi, 33. CII, New Delhi, 34. Nature Forever Society, Pune, 35. Infoactive Bangalore 36. Center for Environment Education, Ahmedabad, 37. Bangalore Little Theatre, Bengaluru, 38. Ashoka Trust for research in Ecology and Environment, Bengaluru, 39. National Association for the Blind, New Delhi, 40. IIM Bangalore Bengaluru 41. Birla Institute of Technology and Science, Pilani 42. Vellore Institute of Technology, Vellore 43. Door Steps School, Pune 44. Aseema, Mumbai 45. Magic Bus, Bangalore 46. Towards Future, Kolkata 47. Olcott Memorial School, Chennai 48. National Association for Blinds, Delhi 49. Samarthanam, Bangalore 50. Ashray-Akruti, Hyderabad 51. Dnyangangotri, Pune 52. Prayas, Jaipur 53. Savitribai Phule Mahila Ekatma Samaj Mandal, Aurangabad 54. Chaitanya Educational & Rural Development Society, Hindupur 55. Narendra Foundation, Tumkur 56. Adhar Bahuuddeshiya Sanstha, Amalner 57. Rural Literacy and Health Programme, Mysore 58. Rural Development Institute of the Himalayan Institute Hospital Trust, Haridwar 59. HasiruDala, Bangalore 60. Shri Bhuvneshwari Mahila Ashram, Uttarkashi 61. Centre for Youth & Social Development, Bhubaneswar 62. TIST, Tamil Nadu 63. Wipro Cares – Independent Public Trust. 64. Lakshmi Jalavidyut, 65. Golden Hatcheries, 66. D.J.Malpani, 67. Fortune Five Hydrel Projects PVT LTD, 68. Boruka Power Corporation Limited

9. In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reason for not spending the amount in its Board report. - Not applicable.
10. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy: Yes, is in compliance with CSR Policy and Objectives of the Company.

Sd/-

Azim H Premji
(Chairman and Managing Director)

Sd/-

Ashok S Ganguly
(Chairman of Board Governance,
Nomination and Compensation Committee)

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED: 31.03.2015

To,
The Members,

Wipro Limited, Bangalore

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Wipro Limited. (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on March 31, 2015 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. There was no External Commercial Borrowing.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 w.e.f. October 28, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit Period);
- (vi) Other laws applicable specifically to the Company namely:
 - (a) Information Technology Act, 2000 and the rules made thereunder
 - (b) Special Economic Zones Act, 2005 and the rules made thereunder
 - (c) Software Technology Parks of India rules and regulations
 - (d) Copyright Act, 1957
 - (e) The Patents Act, 1970
 - (f) The Trade Marks Act, 1999

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with BSE Ltd. and National Stock Exchange of India Ltd.

We have not examined compliance by the Company with

- (a) the Secretarial Standards issued by the Institute of Company Secretaries of India as they had not been notified by the Central Government upto March 31, 2015.
- (b) applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **V. SREEDHARAN & ASSOCIATES**

(V. Sreedharan)

Partner

FCS: 2347; CP No: 833

Bangalore

Date: June 03, 2015

Annexure H1 of Director's Report

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

Remuneration paid to whole-time directors

Name of Directors	Title	Remuneration in fiscal 2015 (₹ in Crore)	Remuneration in fiscal 2014 (₹ in Crore)	No. of stock options/ RSUs granted in fiscal year	% increase/ Decrease of remuneration in 2015 as compared to 2014	Excl. WTD	Incl. WTD	Ratio of remuneration	
						Ratio of remuneration to MRE	Ratio of remuneration to MRE and WTD	Revenues (2015)	Net profit (fiscal 2015)
Azim H Premji	Chairman and Managing Director	4.78	10.24	-	-53%	89.01	89.01	0.00	0.00
T K Kurien	Chief Executive Officer and Executive Director	9.11	6.57	150,000	39%	169.65	169.63	0.00	0.00
Suresh C Senapaty	Chief Financial Officer and Executive Director	3.37	3.13	-	8%	62.76	62.75	0.00	0.00

RSUs - Restricted Stock Units, MRE - Median Remuneration of Employees, WTD - Whole Time Director

1. Based on annualized cost to company
2. Rounded off to two decimals

REMUNERATION PAID TO INDEPENDENT DIRECTORS

Name of Directors	Remuneration in fiscal 2015 (₹ in Crore)	Remuneration in fiscal 2014 (₹ in Crore)	No. of stock options/ RSUs granted in fiscal year	% Increase/Decrease of remuneration in 2015 as compared to 2014
Dr. Ashok S Ganguly	0.33	0.32	-	3%
N Vaghul	0.44	0.37	-	19%
M K Sharma	0.31	0.23	-	35%
William Arthur Owens*	1.53	1.01	-	51%
IreenaVittal ⁽⁴⁾	0.29	0.12	-	142%
Dr. Jagdish N Sheth*	1.24	0.91	-	36%
Vyomesh Joshi*	1.23	0.91	-	36%
B C Prabhakar ⁽¹⁾	0.06	0.25	-	-76%
Dr. Henning Kagermann ^{*(2)}	0.23	0.91	-	-75%
Shyam Saran ⁽¹⁾	0.05	0.21	-	-76%
P M Sinha ⁽³⁾	-	0.06	-	-

* figures mentioned against these names are rupee equivalent - as amount paid in USD

- (1) Mr. B C Prabhakar and Mr. Shyam Saran - for the period from April 01, 2014 to July 23, 2014
- (2) Dr. H Kagermann - for the period from April 01, 2014 to June 30, 2014
- (3) Mr. P M Sinha - for the period from April 01, 2013 - July 25, 2013
- (4) Ms. Ireena Vittal - for the period from October 01, 2013 to March 31, 2014

Remuneration paid to other Key Managerial Personnel (KMP)

Name of KMP	Title	Remuneration in fiscal 2015 (₹ in Crore)	Remuneration in fiscal 2014 (₹ in Crore)	No. of stock options/ RSUs granted in fiscal year	% increase/ Decrease of remuneration in 2015 as compared to 2014	Excl. WTD	Incl. WTD	Ratio of remuneration	
						Ratio of remuneration to MRE	Ratio of remuneration to MRE and WTD	Revenues (2015)	Net profit (fiscal 2015)
Ramachandran V	Company Secretary	0.78	0.55	0	41.8%	14.53	14.52	0.00	0.00

The Median Remuneration of Employees (MRE) excluding whole time directors was ₹ 5,37,000 and ₹ 4,90,464 in fiscal 2015 and fiscal 2014 respectively. The increase in MRE excluding the whole time directors in fiscal 2015 as compared to fiscal 2014 is 9.49%.

The Median Remuneration of employees (MRE) including whole time directors was ₹ 5,37,036 and ₹ 4,90,482 in fiscal 2015 and fiscal 2014 respectively. The increase in MRE including the whole time directors in fiscal 2015 as compared to fiscal 2014 is 9.49%.

The number of permanent employees on the rolls of the Company as of March 31, 2015 and March 31, 2014 was 1,15,776 and 1,11,264 respectively.

The Consolidated Gross Revenue growth during fiscal 2015 over fiscal 2014 was 8.12% and profit for the period grew at 11.04%. The aggregate Employee Compensation excluding WTD grew by 8.89% over the previous fiscal. The aggregate decrease in salary for WTDs and other KMPs was 11.96% in fiscal 2015 over fiscal 2014.

Our market capitalization increased by 15.9% to ₹ 1,552,658 Mn as of March 31, 2015 from ₹ 1,339,703 Mn as of March 31, 2014. The Price Earnings Ratio was 17.8 as of March 31, 2015, which is an increase of 0.7%, as compared to March 31, 2014. The closing price of the Company's equity shares on the NSE and BSE as of March 31, 2015 was ₹ 628.85 and ₹ 627.80 respectively.

Company variable compensation philosophy

Variable Pay is a mix of financial and qualitative parameters payable quarterly and adjusted annually. Below are the parameters determining executive director variable pay at Wipro:

- (1) Revenue Achievement
- (2) Profitability Achievement
- (3) Employee Satisfaction
- (4) Achieving Strategic Goals
- (5) Customer Satisfaction Score (CSAT)

Component of remuneration to directors and other KMPs

Component of Remuneration to directors and other KMPs	Fixed Salary	Commission	Variable	Retirals	Total
As a Percentage of the Gross Revenues for Fiscal 2015	0.02%	0.02%	0.01%	0.00%	0.05%
As a Percentage of the Profits for Fiscal 2015	0.12%	0.10%	0.04%	0.02%	0.27%

During fiscal 2015 no employee received remuneration in excess of the highest-paid director.

Annexure H2 of Director's Report

Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sl No.	Name of the Employee	Date of Joining	Gross remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
1	Abhijit Bhaduri	1-Oct-09	21,976,293	MBA	54	30	Microsoft Corp	Chief Learning Officer & Head - CHRD
2	Achuthan Nair	29-Apr-91	12,256,676	BE, PGDBM	49	27	Hindustan Petroleum	Senior Vice President & BU Head - Global Managed Services, GIS
3	Ajay Bhaskar	8-Jul-02	8,203,329	BE, MBA (ISB)	42	21	Hindustan Lever Ltd.	Vice President
4	Alexis Samuel	15-Apr-98	15,830,540	BE, AMP (HBS)	47	25	Eveready Industries (Union Carbide)	Global Managing Partner - WCS
5	Amit Bajoria	30-Oct-00	8,671,886	CA	37	15	First Employment	Vice President
6	Amit Sharma	20-Mar-12	6,172,920	Post Graduate	41	20	Aditya Birla Minacs	General Manager
7	Aneesh Garg	11-Nov-02	9,636,126	CA	42	13	Timer Internet Limited	Vice President
8	Angan Arun Guha	3-Jan-94	22,931,037	BE	46	23	Decibells Electronic	Vice President
9	Anil K Jain	10-Apr-89	18,313,970	BE, MBA	51	25	ORG Systems	Senior Vice President & Business Head-Global Communication
10	Anil Raibagi	16-Oct-02	14,960,194	B COM, MBA	45	23	IBM	Vice President and Head - M & A
11	Anuj Bhalla	15-May-96	12,506,990	BE, MBA	44	19	First Employment	Vice President & Global BU Head
12	Anurag Seth	3-May-90	11,161,099	BE, PGDBM - Information Management	48	25	First Employment	Vice President & SDH -AIM
13	Anurag Shrivastava	15-Jul-11	6,655,868	BE	46	24	Reliance Communications Ltd	General Manager
14	Aravind V S	22-Apr-02	8,327,339	Post graduate Diploma in Management	36	13	First Employment	Vice President
15	Arjun Ramaraju	8-Nov-94	18,166,477	BE	42	20	First Employment	Vice President
16	Ashish Kumar Srivastava	27-Feb-95	10,307,558	B Tech	47	26	TISCO	Vice President and Global Head Industry
17	Ashok Philipose	16-Apr-96	6,589,889	BE	44	21	PentaFour Software	General Manager
18	Ashok Tripathy	17-May-93	8,549,632	BE, MBA	46	22	BHEL	Vice President & Functional Head - Global Strategic Hiring
19	Atul Kapoor	29-May-06	6,808,169	BE, M Tech, PGDBM	47	24	BSNL	General Manager - Information Systems
20	Atul Kumar Sood	11-Aug-08	9,631,261	BE	43	20	Sanovi Technologies	Vice President
21	Ayaskant Sarangi	3-Dec-12	14,690,782	PGDBM	41	17	GE India	Vice President
22	Azim H Premji	17-Aug-66	47,834,421	General Engineering .Stanford	69	48	First Employment	Chairman
23	Balasubramanian Ganesh	5-Jul-13	33,623,140	BE, PGDIE, MBA	51	28	Lloyds Bank	Chief Executive
24	Balasubramanian K	17-Apr-02	7,274,630	B COM, C A	35	13	First Employment	General Manager
25	Bhanumurthy B M	3-Sep-92	34,292,573	B Tech, PGDM	51	28	CMC LTD	President
26	Biplab Adhya	4-Oct-10	12,130,323	B Tech (hons), PGDM	44	20	Genpact	Vice President
27	Chandra Shekar S N	6-Nov-95	8,524,681	BE	42	19	Indian Indst M/C	Vice President

Sl No.	Name of the Employee	Date of Joining	Gross remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
28	Chethan Prabhudeva	2-Jul-12	7,678,156	BE	39	17	IDEXCEL Technologies Pvt Ltd	Chief Technologist, Global Transformation
29	Deepak Jain	21-Mar-86	15,152,602	BE	50	28	Raba Contel (P) Ltd/ Audit	Senior Vice President and Head for Internal Audit
30	Devender Malhotra	23-Aug-02	10,135,034	BE,PGD (Marketing & Finance)	43	20	GE - India Business Centre	Vice President and Chief Quality Officer
31	Dipak Kumar Bohra	14-Jun-02	13,938,187	B COM, C A, ICWAI	42	18	Aditya Birla Group	Senior Vice President - Global Controller
32	Dipanjan Basu	4-Jan-10	9,883,301	C A	36	13	Quattro Analytics And Management	Vice President
33	Dr. Srinivasa Raghava Vegi	26-Jul-02	8,924,016	B Tech,M Tech,PHD	51	27	Systech Solutions In	Vice President
34	Dr.Anurag Srivastava	15-Dec-00	21,559,880	B Tech,M Tech,PHD	48	23	Evezeon-Apar Infotech	Senior Vice President & Business Head - Business Outcome Services
35	Dr.Vijay Kumar K	28-Feb-00	6,099,248	M Tech,PHD	43	21	Cadence Design Systems	Distinguished Member, PES
36	Gaurav Chadha	15-May-96	14,654,575	BE,PG Diploma	41	19	First Employment	Vice President, Insurance Global Head
37	Gaurav Dhall	8-Aug-11	6,561,722	BE, GLP-INSED	43	22	Ness Technologies	General Manager
38	Gautam Sarkar	22-Apr-03	6,059,188	MSC,MBA ,PGDSQC	46	22	Usha Communications	Vice President
39	Gopikrishnan Ramachandran	27-Aug-12	7,161,103	B Tech, PGDBM	43	19	Infosys Limited	General Manager
40	Guha R	10-Oct-12	6,038,863	MBA	40	17	Radix Learning Private Limited	Head- Corporate Business Development
41	Gururaj L	5-Sep-94	8,078,144	B.Sc., MSc	48	24	BAe HAL P LTD	Vice President
42	Hari Kishan Burle	15-Mar-94	10,559,342	B Tech, M.Tech	43	21	First Employment	Vice President
43	Hari Menon	27-Jun-94	7,253,979	B.Sc.,MCA	45	21	Sonata	Vice President & Global head - Industrial Manufacturing Vertical
44	Hariprasad Hegde	22-Apr-02	14,511,052	B Tech,B.SC.,PG Diploma	53	31	Satyam Computer Services Limited	Senior Vice President -Operations
45	Harish Krishnan	1-Oct-97	6,210,887	BE,MBA	47	25	Microland Ltd	General Manager
46	Harsh Bhatia	7-Nov-02	13,366,836	B.Sc.	49	27	Daksh	Vice President - Operations
47	Hoshedar Contractor	12-Aug-02	10,350,451	B COM	54	30	Klm/NW Airlines	Vice President - Operations
48	Inderpreet Sawhney	28-Oct-11	26,038,487	B.A.(Hons), LL.B, LL.M	50	23	The Chugh Firm	Senior Vice President & General Counsel
49	Jatin Pravinchandra Dalal	1-Jul-02	24,753,379	PGDBA,BE,C A, CMA (UK)	40	16	GE India	Senior Vice President and Chief Financial Officer
50	Jayant Prabhu K	5-Aug-96	7,873,938	BE	39	19	First Employment	General Manager
51	Jayanta Dey	13-Oct-88	11,877,517	BE (Hons) ,MBA	49	26	First Employment	Vice President
52	Jayanta Lahiri	28-Mar-14	7,941,970	BE	50	28	Axa Technologies	Vice President
53	Jyotirmay Datta	4-Aug-95	7,960,791	MSc (APPLGEO)	50	19	Fujitsu ICIM	Vice President -Medical Devices & Services
54	Kamal Sharad Shah	23-Apr-12	8,764,881	MBA	40	15	Thomson Reuters	General Manager
55	Kesava Moorthy G	25-Oct-99	10,494,559	BE	52	26	Eaglestar Intl Uk	Vice President

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56	Keyur Maniar	12-Mar-07	14,140,224	BE,MBA	45	21	Capital One Financial	Vice President
57	Kiran K Desai	21-Sep-98	12,800,492	BE,PG Diploma	50	28	Unicorp Industries	Vice President and Global Head -Business Transformation Office, GIS
58	Krishnakumar N	5-Sep-94	11,887,165	B.Sc.,MSc (Computer Science)	47	23	DRDO	Vice President -SOA & Web Services
59	Kulwant Singh	10-Dec-07	6,453,893	B.ARCH	40	15	Ingram Micro Ind P L	Sales Head - South India
60	Kumudha Sridharan	31-May-95	12,906,172	BE	51	28	ITI Ltd	Vice President - Testing Services
61	Kurien T K	11-Feb-00	91,064,021	B COM,C A	56	32	Wipro GE	CEO and Executive Director
62	L Narasimha Murthy	28-Mar-12	6,590,177	MS (Corr.)	41	21	Ascendum Solutions	General Manager
63	Makarand Thigale S	10-Sep-91	6,217,448	BE	49	28	Godrej & Boyce	General Manager -Transition & Transformation
64	Manish Pillay	27-Mar-01	7,031,794	BE-Electronics, Diploma Marketing Management	40	18	Thermax Systems / Global Tele-Systems Ltd.	Director, Global Infrastructure Services
65	Manish Sinha	8-Feb-13	6,087,654	BE, PG Diploma in Management	39	15	WNS Global Services	Vice President
66	Manoj K Jaiswal	8-Jun-98	15,288,962	B.Com,ACA	40	20	Price Waterhouse	Vice President
67	Meenal Gupta	28-Nov-05	6,331,362	B COM (Hons),PGDBM	39	15	Grow Talent Company	General Manager
68	Milind Halapeth	15-Jan-07	9,012,883	BE, MBA	43	21	Publicis Groupe	General Manager-Total Outsourcing
69	Mohan Bhatia	20-Jul-11	6,797,696	MSc., FRM, PGDST, AICWA	51	27	Oracle Financial Services Software Ltd.	General Manager
70	Mohan R	2-Apr-94	6,638,436	BE,MBA	47	24	ORG Systems	General Manager & Business Head -Business Application Services, India & Middle East
71	Mohit B Lal	16-Mar-99	6,944,738	MCA,B.SC.	45	21	MXSS Delhi	General Manager & Vertical Delivery Head
72	Mrityunjay Kumar Srivastava	28-Sep-04	6,462,968	B.A,M.A,PHD	45	19	Centre For Organization Development, Hyderabad	Vice President
73	Murali Parthasarathy	1-Aug-12	6,014,337	BE	46	24	Allgreen Ecotech Solutions Pvt	General Manager
74	Nagarjuna Sadimani	14-Dec-07	9,498,386	MBA	45	24	Wep Peripherals	Vice President,Global Immigration Management
75	Nanda Kishore N	1-Aug-94	9,838,211	BE,PGDS	43	21	Hypermedia Info System	Vice President
76	Nandini Matiyani	1-Oct-13	8,227,558	BE	43	20	Onmobile Global Ltd	General Manager
77	Narayan P S	12-Jun-95	7,167,168	BE,MBA	50	23	Asian Paints (I) Pvt Ltd	Vice President
78	Narayana Shenoy	24-Dec-90	6,717,450	BE	46	24	First Employment	General Manager
79	Narayanan S	1-Dec-95	6,927,356	BE	43	21	Deutsche S/W	General Manager & Client Partner
80	Neeraj Kumar	14-Jun-07	6,999,556	B.A,PGDM	47	24	Reliance Retail	Vice President-Human Resources
81	Nitesh Kumar Jain	10-Mar-03	7,338,181	MBA (Finance), B.Sc. (Maths & Stats)	40	18	I-Flex	Vertical Head - CG (Europe & Emerging Mkts)
82	Nithya Ramkumar	4-Jul-91	10,745,279	B Tech	44	23	First Employment	Vice President -Process Platform Group
83	Padmanabhan A	13-Nov-97	7,861,912	LLB	52	33	Reliance Industries	Dy.General Counsel & Head of Compliance,DR & Outbound Contracts

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84	Pandurang Desai	12-Jul-89	8,338,959	AMIE, LEE (Telecom Engg)	51	28	Uptron India Ltd	Vice President & Business Head- Media & Telecom, India and Middle East Region
85	Prasad Gantasai	1-Feb-06	7,577,620	BA Economics, MSW (PM&IR), EPBM (IIMC)	41	19	Mpower Software Services	Vice President & Head-HR,BFSI
86	Prasad V Bhatt	2-Mar-89	12,198,094	BE, M.Tech (Electrical)	50	26	ORG Systems	Vice President - PES
87	Prasanna Gamma Kali	2-Dec-99	32,596,593	B Tech,PGD	55	32	Microland Ltd	President
88	Prasenjit Lahiri	5-Jan-95	8,121,691	BE	46	22	Tvse	General Manager & Chief Delivery Officer - WI
89	Prashant Kulkarni	4-Aug-05	11,846,837	BE	49	25	24 X 7 Customer	Vice President
90	Preya Kamat Pal	17-Jan-00	7,254,407	BE	48	23	NIIT Limited	Vice President
91	Priti Kataria	1-Jun-98	7,689,400	MBA, Tata Institute Of Social Sciences(TISS, Mumbai)	42	17	First Employment	Vice President and Global HR Head-GIS, Chairperson-PSHC
92	Puneet Chandra	1-Sep-00	15,295,656	BA (Hons) Economics,ACA	53	31	Cygnets Systems	Chief Marketing Officer & Head of Corporate Affair
93	Raghavendra Prakash S	14-May-07	6,032,316	BE	49	26	Affordable Business	General Manager & Vertical Head -RCT
94	Raghunandan C B	13-Nov-86	6,877,830	PG DIPLOMA (Material management)	55	28	Mac Millan India Limited	Vice President
95	Raja Ukil	15-Jul-02	12,070,354	BE	46	19	Price Waterhouse	Chief Information Officer
96	Rajan Kohli	15-May-95	25,585,941	BE (E&C),PGDM (Marketing and Finance)	43	20	First Employment	Senior Vice President & Global Head - Wipro Digital
97	Rajeev Mendiratta	23-Aug-02	13,290,661	B Tech	41	20	GE India	Vice President & Head-Work Force Planning & Development
98	Rajendra Ambekar	1-Oct-13	10,611,104	MBA	45	21	Maersk Line	Vice President
99	Rajiv H K	22-Jul-96	9,525,987	BE	47	23	PSI Date Systems	Vice President - Delivery Head, Insurance
100	Rajpal Gohar	15-May-96	6,085,359	BE, MBA	42	19	First Employment	Senior Practice Partner
101	Ram Prasad K R	17-Sep-90	6,992,418	BE	52	29	Intertec Systems	General Manager - Innovation Group
102	Rama Vyas Varma	17-Sep-94	8,740,105	B.SC.,MCA	46	23	Melstar Info Tech	Vice President
103	Ramachandran V	5-May-03	8,827,716	B COM,C A, C S	53	29	Sasken Communication Technologies Limited	Company Secretary
104	Ramakrishna Potti	1-Aug-94	6,277,255	B Tech	43	21	ITI Ltd	General Manager
105	Ramesh Nagarajan	25-Jan-91	22,502,725	ME	50	26	First Employment	Senior Vice President & COO, GIS
106	Ramkumar Balasubramanian	1-Dec-05	6,011,553	B.SC.,MCA	51	26	Covansys India Pvt.	General Manager-Practice and Automation
107	Ravi Purohit	15-May-96	9,335,253	B Tech,PGDM	44	21	Tata Consultancy Services	Vice President
108	Ravi Shankar Prakash Rao M	27-Mar-95	6,653,281	B.SC.,MSc	45	22	Frontier Information	General Manager
109	Ravi Srinivasan	1-Nov-04	7,184,123	BE	50	25	Citibank	General Manager
110	Ravi Tadepalli	6-Feb-13	6,075,762	M Tech	44	19	Vit Consultancy Pvt Ltd	General Manager
111	Rishad A Premji	20-Jul-07	16,668,315	B.A, MBA	38	16	Bain & Co	Chief Strategy Officer - IT Business

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112	Rohit Adlakha	30-May-95	14,176,176	BE	41	19	First Employment	Vice President & Global Head, Practice and Presale,GIS - Growth Markets
113	Samir Gadgil	9-Oct-04	9,867,164	MPM,BE	40	17	Cedar Consulting	Vice President
114	Sandeep Kumar	20-Feb-06	8,701,890	B COM,MBA	51	26	HCL deutsche bank	Vice President
115	Sanjay Singh D	6-Jun-94	7,249,822	BE	46	24	CMC LTD	Vice President
116	Sanjeev R	7-Sep-98	6,033,904	BE	42	19	CMC LTD	General Manager & Vertical Delivery Head - Indust
117	Sanjesh K Gupta	4-Dec-84	9,494,527	Diploma,AMIE (Elec.& Communication)	51	30	Televista Electronics - Computer Division	Vice President
118	Sanjiv K R	16-Nov-88	18,111,321	MMS	51	27	DCM Data Products	Chief Technology Officer
119	Santhosh G Nair	30-Apr-90	10,313,257	B Tech, PGDM	49	25	First Employment	Vice President & Global Business Head - BFSI Risk Compliance Solutions
120	Sathish Raghunathan	9-Sep-02	7,469,023	CA, CGMA, CPA	33	12	First Employment	General Manager
121	Satish Y	19-Apr-00	6,104,770	BE	42	19	JindalVijayanagar Steel Ltd	General Manager & Practice Head
122	Satishchandra Doreswamy	25-Jan-12	23,563,577	BE	48	25	Tata Consultancy Services	Chief Business Operations Officer
123	Satyaki Banerjee	3-Apr-03	14,013,600	B.A, LLB	43	21	Practicing Lawyer	Dy. General Counsel
124	Saurabh Govil	11-May-09	29,363,043	B.S.C., PGDM -PM & IR	47	26	GE India	Senior Vice President - Human Resources
125	Sharada Nanda Kumar	8-Nov-10	11,249,913	B.S.C.,PGDCSM	49	27	Amdocs	Vice President
126	Sharmila Nitin Paranjpe	2-Jan-13	7,868,986	BE	48	23	Ruralshores	General Manager
127	Sheetal Sharad Mehta	16-Sep-94	7,125,875	BE	42	21	First Employment	Vice President
128	Shivendra Kumar	19-May-97	7,291,577	B Tech	42	19	ABB	Senior Delivery Manager
129	Siby Abraham	16-Feb-87	10,507,156	B Tech,M Tech	51	28	First Employment	Vice President - CTO
130	Soumitro Ghosh	26-Nov-88	31,288,180	B Tech,MBA	55	31	Blue Star Ltd	Chief Executive - Wipro Infotech
131	Sreenath A Venkappiah	29-Nov-02	7,284,929	BE	51	27	Kshema Technologies	Vice President and Business Head - Business
132	Srinivas Pallia	1-Feb-92	28,838,700	B Tech,M Tech	48	23	First Employment	Chief Executive - Retail, Consumer Goods, Travel and Government
133	Srinivas Rao R	27-May-96	7,544,913	B.S.C.,MCA	51	27	Riyam Computer Services	Vice President - Business Platforms Group
134	Srinivasan G	14-Apr-99	10,477,434	BE	45	24	Indchem Electronics	Vice President
135	Srinivasan G	21-Nov-94	10,138,115	BCom,ICWA	48	26	Madura Accessories	Vice President
136	Srinivasan P V	6-Feb-97	22,262,316	C A	55	30	Sundaram Fasteners Ltd	Senior Vice President - Corporate Taxation
137	Sriram Tanjore Vaithianatha	26-May-10	15,139,176	PGDM General Management	45	24	Bharti Airtel Ltd	Vice President & BU Head - Telecom Network Service
138	Subhash Khare	3-Oct-90	7,244,636	BE	54	32	Telco	Vice President - Human Resources
139	Subhashish Biswas	2-May-06	7,159,459	BE, PGDM	46	21	Mphasis Bpo Services	Head-Business Excellence,WBPO

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140	Subrahmanyam P	8-Nov-83	16,984,036	B.Sc, MSc, M PHIL	54	30	First Employment	Chief Global Delivery Enablement
141	Subramanian K	19-Aug-96	7,039,691	B.Sc., ACA, ICWA	50	25	Madras Cements Ltd	Vice President
142	Subramanian L	3-Aug-92	17,022,057	B.Sc., ME	47	22	First Employment	Vice President
143	Sudipto Mukherjee	18-Sep-02	6,848,457	PGDBM, B.Sc.	43	20	3D Networks	Regional Head, SIMS
144	Suhrid Brahma	23-Jan-13	7,247,146	MBA	44	20	AMS - Oracle Practice Leader	Vice President
145	Sujatha Visweswara	4-May-98	11,252,577	BE, M Tech	49	22	ALIT	Vice President
146	Sunil Varkey	14-Feb-13	6,648,246	MBA	47	19	IDEA Cellular	General Manager
147	Sunita Cherian	4-Nov-96	10,908,429	B Tech, PGDBA	41	18	First Employment	Vice President-Human Resources
148	Surendranath Garimella	10-Jul-06	8,192,974	MCA, B.Sc.	47	25	MSG Systems	Vice President
149	Suresh B	22-May-89	12,487,706	BE, ME	51	28	AF Ferguson & Co	Vice President - Application Support & Maintenance
150	Suresh C Senapaty	10-Apr-80	33,744,646	B.com, FCA	58	34	Lovelock & Lewis	Executive Director & CFO
151	Syed Mansoor Ahmad	9-Dec-91	7,375,036	BE	46	24	IDM	Vice President-Energy Management & Green IT
152	Vasudevan A	31-Mar-86	17,090,441	BE, M Tech	53	29	First Employment	Vice President
153	Velayutham R	1-May-13	6,098,331	B.CS, Diploma	51	27	NSN	Senior Manager (BI/IM)
154	Venkat Sriramagiri	21-Jan-09	9,362,956	B Tech, ME	44	22	Polaris Software Technology	Vice President
155	Venkataraman Mahadevan	10-Aug-04	8,098,901	B.Sc., ADV DIP IN SMGT	44	11	NIIT Limited	General Manager
156	Vijayasimha Alilughatta	28-Feb-14	6,808,208	BE	41	19	Infosys Limited	Vice President
157	Vinay Narayan Disley	1-Jul-00	6,938,033	B COM, C A	46	21	Price Waterhouse	Chief Risk Officer
158	Vinod Kumar TV	13-Jan-88	12,009,069	B.Sc., MSc	54	29	Usha Microprocessors	Vice President & SDH - Mfg & Hi Tech
159	Vishal Kumar Shah	1-Oct-10	6,604,402	Fellow Programme in Management (PhD), PGDM	43	15	Right Management	Vice President
160	Vishwas Deep	1-Mar-92	8,221,292	BE (Mechanical), M.Tech INDMGT	46	23	First Employment	Vice President & SDH-BAS
161	Vishwas Santurkar	6-Nov-91	12,180,020	BE (Mechanical)	52	30	Unicad Technologies	Vice President & Head - Talent Transformation
162	Viswanathan Ramaswamy	6-Feb-14	11,818,072	M Tech	48	28	Vodafone India Ltd	Vice President
163	Yashkant Gupta	1-Apr-95	6,313,684	BE, M Tech	44	20	First Employment	Delivery Head

Employed for part of the year with an average salary above ₹ 5 lac per month

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164	Alok Sharma	18-Aug-14	2,924,584	PGDBM	41	16	Accenture	General Manager
165	Amitava Sharma	17-May-99	5,375,124	BE,MBA	47	24	Price Waterhouse	Vice President
166	Anuradha R	5-Jan-95	1,846,944	B.SC.,MBA	47	24	ALIT	Solution Delivery Head,Capital Markets
167	Avaneesh Akhouri	1-Aug-14	4,383,546	PGDBM	41	18	Omega Health care Management Services Pvt. Ltd.	General Manager
168	Byomkesh Tripathy	7-Jul-14	4,589,874	MBA	39	15	GE Appliances and Lighting	General Manager
169	Dayapatra Nevatia	15-Feb-93	3,174,739	M Tech,B Tech	46	22	First Employment	Vice President and Global Delivery Head -ENU
170	Guha Patra P S	4-Jun-88	4,800,100	BE	49	27	First Employment	Senior Vice President & Head - Corporate Affairs
171	Jayakrishnan S	12-Jan-98	5,545,870	B Tech (Computer Engineering)	44	23	Tata Consultancy Services	Vice President & Global Head - BC3
172	Jayant Jamboitkar	21-Jan-09	770,484	BE, MBA	59	34	Citibank	General Manager
173	Kannan N	24-Apr-91	1,132,302	BE	47	27	WII/S&Si	General Manager- Emerging Markets
174	Kaushal Kishor Tripathi	24-Apr-06	5,891,525	BE,M.S.,ME	42	20	Hewlett-Packard	General Manager
175	KB Unni	5-May-14	7,378,488	MBA	50	28	Seven Hat Consulting	Vice President
176	Natarajan Srinivasan	22-Jan-15	3,006,567	BE	48	25	IBM India Pvt Ltd	Vice President
177	P Srinivasa Rao	2-May-94	4,504,571	BE,M Tech, PGSM	46	23	TISCO	Vice President -BTS(ES) # BIIM-R&U Practice
178	Prasad K S	15-Jan-96	2,072,154	BE	46	23	Value Software Tech	General Manager
179	Prasenjit Mazumder	16-Jul-90	1,574,052	MCA,B.SC.,MBA	48	25	First Employment	Vice President
180	Rajat Mathur	15-Nov-85	8,439,472	BE,MBA	54	28	Horizon Mktg & Serv	Chief Sales and Operations Officer -Growth Markets
181	Rajeev Raghavan Panikath	13-Feb-15	1,052,339	MBA	53	30	Axis Bank Ltd	General Manager
182	Rajesh B K	7-Apr-97	4,324,340	BE	41	18	First Employment	General Manager
183	Ravi Kiran N	3-Jul-06	926,224	Diploma,PGD,B.SC.	40	20	Venture Infotek	Head Product Management
184	Ravi Kumar Chirugudu	19-Jan-01	1,845,572	B Tech,ME	46	20	SAC	General Manager-Semiconductor & System Solution
185	Sandeep Bhagat	16-Feb-15	784,436	MCS	41	18	Genpact	Practice Head
186	Sandeep Gupta	21-Jul-00	563,577	Post Diploma in Industrial electronics ,Corporate PGDBA	46	25	Quark Media House	General Manager - Large Programs Delivery
187	Satish Subramaniam	7-Jun-12	4,473,651	MCA	47	24	NTT Data	Vice President
188	Sekar Sankaran	5-Apr-04	4,004,304	BA,MBA	58	37	Emirates	Vice President
189	Selvan Nagaraja	7-Jan-15	1,386,730	BE	45	20	Accenture	Group Head

Sl No.	Name of the Employee	Date of Joining	Gross remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
190	Sivakumar Periasamy	7-Nov-11	7,527,312	BE	46	23	Microsoft India	Vice President & Chief Procurement Officer
191	Srinivas G R	8-Nov-99	1,597,490	BE,ME	44	21	Tata Consultancy Services	General Manager - Cable, Satellite & Entertainment
192	Sudhir Kesavan	24-Nov-03	6,081,920	PGDM,B Tech	41	18	Tata Consultancy Services	General Manager
193	Sudhir Kumar Nair	24-Mar-03	3,794,692	MBA,B Tech	48	23	Open Stream Tech	General Manager
194	Suprio Sengupta	1-Aug-08	10,573,121	BE, PGDM	50	26	Microsoft Corp	Vice President & Global Delivery Head , GIS & ISD
195	Trupti Mukker	27-Oct-14	3,052,429	MBA	35	13	Genpact	Vice President
196	Udaya Bhaskar Vemulapati	6-Sep-99	1,999,525	B Tech,PHD	54	28	Univ Of Cntl Florida	Head - Architecture Council
197	Vaibhav S Gomkale	15-Feb-99	6,407,539	BE (Mechanical), MBA	43	22	Mahindra & Mahindra Ltd	General Manager and Global Practice Head -SAP Manufacturing, Healthcare and Telecom
198	Venugopal Terla	4-Mar-15	853,683	BE	48	23	Mphasis	General Manager
199	Vijay Deep Verma	3-May-10	788,971	PGDBM	50	28	Indian Navy	Head-Telecom Business, SIMS, GIS
200	Vijay Sharma	26-Mar-12	2,538,067	PGDM	57	33	Oracle Financial Services Software	Vice President
201	Vivek Sharma	1-Jun-95	2,032,113	BE	49	25	Unicorp	General Manager & Vertical Head -Govt & Defence

Notes:

1. Remuneration comprises of salary, allowances, commission, performance based payments, perquisite and company's contribution to PF and super-annuation as per the definition contained in Section 2(78) of the Companies Act, 2013. It also includes a pro-rated value of Restricted Stock Units (RSUs) granted to employees which vest over a period of time.
2. Except Rishad A Premji, who is in the employment of the Company, none of the above mentioned employees is a relative of any director of the Company.
3. The nature of employment is contractual in all the above cases.
4. None of the employees except the Chairman and Managing Director holds 2% or more of the paid up equity share capital of the Company as per clause (iii) of sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
5. In terms of the proviso to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees posted and working in a country outside, India not being directors or their relatives, drawing more than sixty lac rupees per financial year or five lac rupees month, as the case may be, have not been included in the above statement.

CORPORATE GOVERNANCE REPORT 2014-15

We believe in adopting best practices of Corporate Governance and striving for continuous improvement. Our guiding principles and practices followed by all stakeholders are summarized in this Corporate Governance Report. These are articulated through Company's Code of Business Conduct, Corporate Governance Guidelines and charters of various sub-committees of the Board and Company's Disclosure Policy. These policies seek to focus on enhancement of long term shareholder value without compromising on ethical standards and corporate social responsibilities.

The Spirit of Wipro represents the Core Values of Wipro framed around these Corporate Governance principles and practices. The three values encapsulated in the Spirit of Wipro are:

Intensity to Win

- Make customers successful
- Team, innovate and excel

Act with Sensitivity

- Respect for the individual
- Thoughtful and responsible

Unyielding Integrity

- Delivering on commitments
- Honesty and fairness in action

Given below are "Wipro Tenets" which was articulated in the year 2014

- Customer is at the core of everything we do and we take personal responsibility for their success - We act like owners
- We aim to create and deliver business value pro-actively to customers through innovation
- We keep our commitments and are trusted by our customers
- We want to be a truly Global Company reflected in our mindset, our workforce, our leadership and our decision making

- We live and act with speed , simplicity and excellence
- We collaborate to deliver superior results for our stakeholders
- We strive to hire, retain and grow our people as we consider them our most valuable resource

Corporate Governance philosophy is put into practice at Wipro through the following four layers, namely,

- Governance by Shareholders,
- Governance by Board of Directors,
- Governance by Sub-committees of Board of Directors, and
- Governance of the management process

FIRST LAYER: GOVERNANCE BY SHAREHOLDERS

Annual General Meeting

Annual General Meeting for the year 2014-15 is scheduled to be held on July 22, 2015 at 4.00 p.m. The meeting will be conducted at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics Electronic City, Hosur Road, Bangalore – 561229.

The facility to appoint a proxy to represent the members at the meeting is also available for the members who would be unable to attend the meeting. You are required to fill a proxy form and send it to us latest by July 20, 2015 before 4 pm. You can also cast your vote electronically by following the instructions of e-voting sent separately.

Annual General Meetings and other General Body meeting of the last three years and Special Resolutions, if any.

For the year **2011-12** we had our Annual General Meeting on July 23, 2012, at 4.00 PM. The meeting was held at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore – 561229. The following resolutions were passed (last one being special resolution).

- Re-appointment of Mr. Jagdish N Sheth as a Director.
- Re-appointment of Mr. Henning Kegermann as a Director.

- Re-appointment of Mr. Shyam Saran as a Director.
- Amendment to Articles of Association of the Company recognizing participation by members/Directors, through Video Conferencing or Teleconferencing or through any other electronic or other media and for e-voting and
- To permit Chairman holding position of both the Chairman as well as Managing Director/ CEO/ equivalent position thereof

For the year 2012-13, we had our Annual General Meeting on July 25, 2013 at 4.00 pm. The meeting was held at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore – 561229. The following resolutions were passed:

- Appointment of Mr Vyomesh Joshi as Director
- Re-appointment of Mr Azim H Premji as Chairman and Managing Director – special resolution
- Re-appointment of Mr Suresh C Senapaty as the Chief Financial Officer and Executive Director

Special Resolution passed during the Financial Year 2012-13 through the Postal Ballot Procedure for approval of Wipro Equity Reward Trust Employee Stock Purchase Plan 2013. The details of the voting pattern, name of the scrutinizer and the procedure adopted for postal ballot is available in Company's website: www.wipro.com

For the year 2013-14 we had our Annual General meeting on July 23, 2014 at 4:00pm. The meeting was held at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore – 561229. The following resolutions were passed (last three being Special Resolutions).

- Appointment of Mr Vyomesh Joshi as an Independent Director
- Appointment of Mr Vaghul as an Independent Director
- Appointment of Dr Ashok S Ganguly as an Independent Director
- Appointment of Dr Jagdish N Sheth as an Independent Director
- Appointment of Mr William Arthur Owens as an Independent Director
- Appointment of Mr M K Sharma as an Independent Director
- Appointment of Ms Ireena Vittal as an Independent Director
- Adoption of new substituted Articles of Association to align with the provisions of Companies Act, 2013
- Amendments to Wipro Employee Restricted Stock Unit Plan 2004, Wipro Employee Restricted Stock Unit Plan 2005, Wipro Employee Restricted Stock Unit Plan 2007 and Wipro Equity Reward Trust Employee Stock Purchase Scheme 2013, and Wipro Equity Reward Trust (WERT).
- Payment of remuneration to Non-Executive Directors

No resolution was passed through postal ballot in the FY 2014-15.

Financial Calendar

Our tentative calendar for declaration of results for the financial year 2015-16 is as given below:

Table 01: Calendar for Reporting

Quarter ending	Release of results
For the quarter ending June 30, 2015	Fourth week of July 2015
For the quarter and half year ending September 30, 2015	Fourth week of October 2015
For the quarter and nine months ending December 31, 2015	Fourth week of January 2016
For the year ending March 31, 2016	Fourth week of April 2016

In addition, the Board may meet on other dates if there are special requirements.

Interim Dividend

Your Board of Directors declared an Interim Dividend of ₹ 5/- per share on equity shares of face value of ₹ 2/- each on January 16, 2015.

Record Date for Interim Dividend

The record date for the purpose of payment of Interim Dividend was fixed as January 23, 2015, and the Interim Dividend was paid to the shareholders who were on the Register of Members as of the closing hours of January 23, 2015.

Final Dividend

Your Board of Directors has recommended a Final Dividend of ₹ 7 per share on equity shares of face value of ₹ 2/- each. This is subject to approval by shareholders.

Date of Book closure

Our Register of members and share transfer books will remain closed on July 22, 2015.

Final Dividend Payment Date

Dividend on equity shares as recommended by the Directors for the year ended March 31, 2015, when approved at the Annual General Meeting, will be paid on July 31, 2015

- To those members whose names appear on the Company's register of members, after giving effect to all valid share transfers in physical form, lodged with M/s Karvy Computershare Private Limited, Registrar and Share Transfer Agent of the Company on or before July 21, 2015.
- In respect of shares held in electronic form, to those "deemed members" whose names appear in the statements of beneficial ownership furnished by National Securities

Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the closing hours on July 22, 2015.
 Listing on Stock Exchanges, Stock Codes, International Securities Identification Number (ISIN) and Cusip Number for ADRs
 Your Company's shares are listed in the following exchanges as of March 31, 2015 and the stock codes are:

Table 02: Stock codes

Equity shares	Stock Codes
Bombay Stock Exchange Limited (BSE)	507685
National Stock Exchange of India Limited (NSE)	WIPRO
American Depository Receipts	
New York Stock Exchange (NYSE)	WIT

Notes:

1. Listing fees for the year 2014-15 has been paid to the Indian Stock Exchanges as on date of this report.
2. Listing fees to NYSE for the calendar year 2015 has been paid as on date of this report.
3. The stock code on Reuters is WPRO@IN and on Bloomberg is WIPR.BO

Table 03 : Market Share Price Data

The performance of our stock in the financial year 2014-15 is tabulated below:

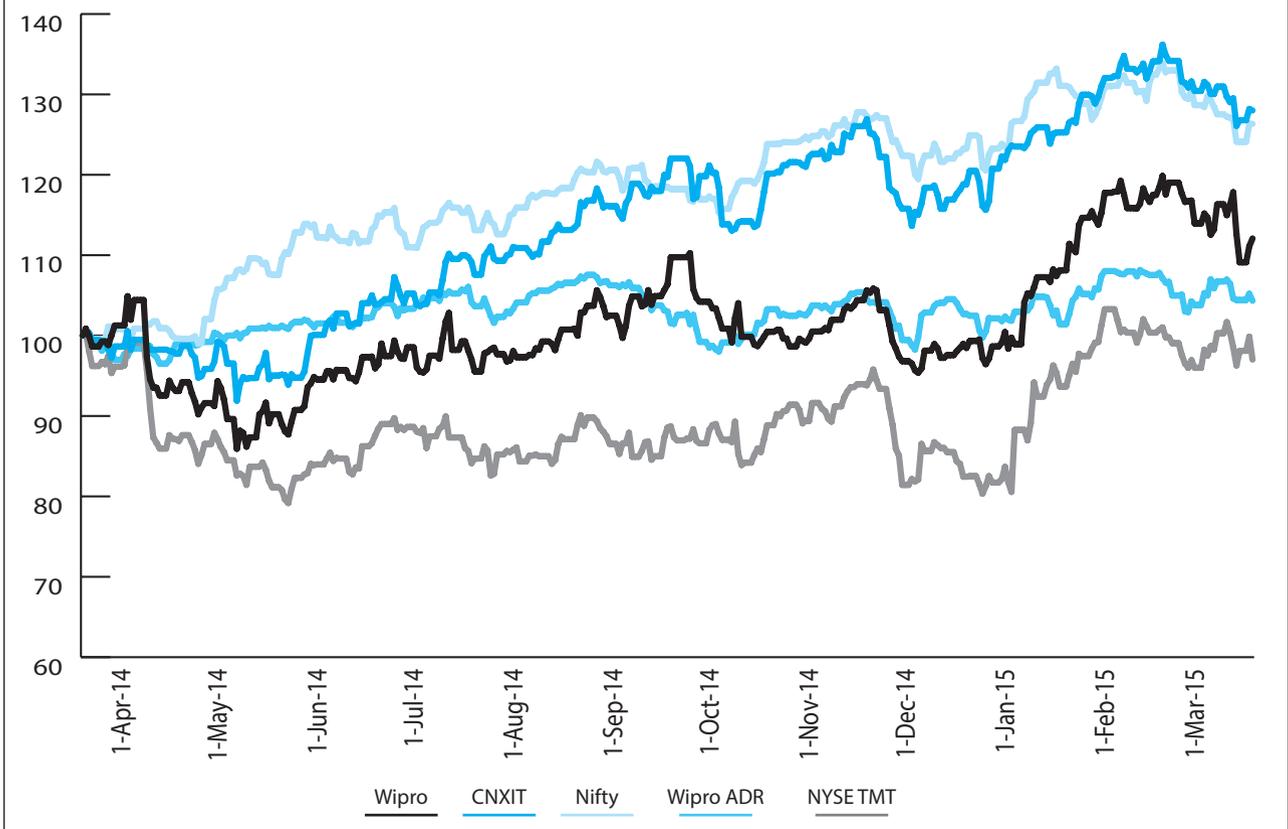
Monthly high and low price points and volume in National Stock Exchange and New York Stock Exchange is provided below:

Month	April	May	June	July	August	September	October	November	December	January	February	March
Volume traded NSE (No. of Shares)	43091008	50013778	37869291	45670538	28863135	32134568	42071917	38244814	29893649	45850659	34197595	35061905
Price in NSE during the month (in ₹ per share)												
High	588.55	529.20	546.40	576.85	565.25	596.80	618.50	585.80	593.85	607.25	669.00	672.45
Date	15-Apr-14	13-May-14	30-Jun-14	24-Jul-14	28-Aug-14	30-Sep-14	7-Oct-14	28-Nov-14	3-Dec-14	28-Jan-15	18-Feb-15	3-Mar-15
Volume traded NSE (No. of Shares)	2355416	1927501	1431986	3001899	3069833	2468336	2088223	1963275	1130152	3144370	1133545	1801839
Low	519.25	482.05	492.05	535.30	536.00	559.45	553.70	553.45	535.15	541.10	619.20	612.15
Date	25-Apr-14	19-May-14	4-Jun-14	16-Jul-14	1-Aug-14	16-Sep-14	28-Oct-14	7-Nov-14	17-Dec-14	7-Jan-15	4-Feb-15	27-Mar-15
Volume traded NSE (No. of Shares)	3071291	3612336	1745959	882973	1717523	1618102	2307114	3034146	2189924	1557297	1673112	2559929
S&P CNX Nifty Index during each month												
High	6840.80	7367.10	7656.40	7830.60	7954.35	8173.90	8322.20	8588.25	8564.40	8952.35	8901.85	8996.25
Low	6675.30	6652.55	7362.50	7454.15	7568.55	7911.85	7748.20	8324.15	8029.80	8102.10	8526.35	8341.40
Wipro Price Movement vis-as-vis Previous Month High/Low (%)												
High %	-0.33	-11.2	3.14	5.28	-2.1	5.28	3.51	-5.64	1.35	2.21	9.23	0.51
Low %	-4.08	-7.72	2.03	8.07	0.50	3.83	-1.03	-0.05	-3.41	1.10	12.61	-1.15
S&P CNX Nifty Index Movement vis a vis Previous Month High/Low (%)												
High %	9.05	3.77	2.22	1.55	2.68	1.78	3.09	-0.27	4.33	-0.56	1.04	3.77
Low %	-0.43	9.64	1.23	1.51	4.34	-2.11	6.92	-3.67	0.89	4.98	-2.22	9.64

ADS Share Price during the financial year 2014-15

	April	May	June	July	August	September	October	November	December	January	February	March
Wipro ADS price in NYSE during each month closing (\$)	11.96	11.14	11.89	11.55	11.96	12.16	12.2	12.9	11.32	12.86	13.78	13.32
NYSE TMT index during each month closing	7231.8	7377	7474	7611	7786	7526.1	7547	7701	7503.6	7411	7857	7623.2
Wipro ADS Price Movement (%) Vis a vis Previous month Closing \$	-12.04	-7.36	-2.94	3.43	1.64	0.33	5.43	-14	11.98	6.68	-3.45	-2.94
NYSE TMT Index movement (%) vis a vis Previous month closing \$	-0.02	1.97	1.3	1.79	2.26	-3.46	0.27	2.01	-2.63	-1.25	5.68	-3.07

The performance of the Wipro equity share and Wipro ADR relative to the CNX IT index, Nifty index, NYSE TMT index during the period April 1, 2014 to March 31, 2015 is given in the following chart:



Base 100 = April 1, 2014

Other information

Table 04: Share Capital History

Type of Issue	Year of Issue	Bonus shares/ Stock Split ratio	Face Value of Shares (₹)	Shares Allotted		No. of Shares total	Total Paid Up capital (₹)
				Number	Number		
IPO	1946		100/-	17,000	1,700,000	17,000	1,700,000
Bonus issue	1971	1:3	100/-	5,667	566,700	22,667	2,266,700
Bonus issue	1980	1:1	100/-	22,667	2,266,700	45,334	4,533,400
Issue of shares to Wipro Equity Reward Trust	1985		100/-	1,500	1,50,000	46,834	4,683,400
Bonus issue	1985	1:1	100/-	45,334	4,533,400	92,168	9,216,800
Bonus issue	1987	1:1	100/-	92,168	9,216,800	184,336	18,433,600
Stock split	1990	10:1	10/-			1,843,360	18,433,600
Bonus issue	1990	1:1	10/-	1,843,360	18,433,600	3,686,720	36,867,200
Bonus issue	1992	1:1	10/-	3,686,720	36,867,200	7,373,440	73,734,400
Issue of shares pursuant to merger of Wipro Infotech Limited and Wipro Systems Limited with the Company	1995		10/-	265,105	2,651,050	7,638,545	76,385,450
Bonus issue	1995	1:1	10/-	7,638,545	76,385,450	15,277,090	152,770,900
Bonus issue	1997	2:1	10/-	30,554,180	305,541,800	45,831,270	458,312,700
Stock split	1999	5:1	2/-			229,156,350	458,312,700
ADR	2000	1:1	\$41.375	3,162,500	6,325,000	232,318,850	464,637,700
Allotment of equity shares pursuant to exercise of stock options	On various dates (Upto the record date for issue of year 2004)		2/-	496,780	993,560	232,815,630	465,631,260
Bonus Issue	2004	2:1	2/-	465,631,260	931,262,520	698,446,890	1,396,893,780
Allotment of equity shares pursuant to exercise of stock options	On various dates (Upto March 31,2005)		2/-	5,123,632	10,247,264	703,570,522	1,407,141,044
Allotment of equity shares pursuant to exercise of stock options	On various dates (Upto the record date for issue of year 2005)		2/-	2,323,052₹	4,646,104	705,893,574	1,411,787,148
Bonus	2005	1:1	2/-	705,893,574	1,411,787,148	1,411,787,148	2,823,574,296
Allotment of equity shares pursuant to exercise of stock options	On various dates (Upto March 31, 2006)		2/-	13,967,119	27,934,238	1,425,754,267	2,851,508,534
Allotment of Equity Shares pursuant to exercise of stock options	On various dates upto March 31, 2007		2/-	33,245,383	66,490,766	1,458,999,650	2,917,999,300
Allotment of Equity Shares pursuant to exercise of stock options	On various dates upto March 31, 2008		2/-	2,453,670	4,907,340	1,461,453,320	2,922,906,640
Allotment of equity shares to shareholders of subsidiary companies arising from merger	March 26, 2009		2/-	968,803	1,937,606	1,462,422,123	2,924,844,246
Allotment of Equity Shares pursuant to exercise of stock options	On various dates upto March 31, 2009		2/-	2,558,623	5,117,426	1,464,980,746	2,929,961,492

Type of Issue	Year of Issue	Bonus shares/ Stock Split ratio	Face Value of Shares (₹)	Shares Allotted		No. of Shares total	Total Paid Up capital (₹)
				Number	Number		
Allotment of Equity Shares pursuant to exercise of stock options	On various dates upto March 31, 2010		2/-	3,230,443	6,460,886	1,468,211,189	2,936,422,378
Bonus issue	2010	2:3	2/-	979,765,124	1,959,530,248	2,447,976,313	4,895,952,626
Allotment of Equity Shares pursuant to exercise of stock options	On various dates upto March 31, 2011		2/-	6,432,832	12,865,664	2,454,409,145	4,908,818,290
Allotment of Equity Shares pursuant to Exercise of stock options	On various dates upto March 31st 2012		2/-	4,347,083	8,694,166	2,458,756,228	4,917,512,456
Allotment of Equity Shares pursuant to Exercise of stock options	On various dates upto March 31st 2013		2/-	4,178,502	8,357,004	2,462,934,730	4,925,869,460
Allotment of Equity Shares pursuant to Exercise of stock options	On various dates upto March 31st 2014		2/-	3,382,543	6,765,086	2,466,317,273	4,932,634,546
Allotment of Equity Shares pursuant to Exercise of stock options	On various dates upto March 31st 2015		2/-	2,725,765	5,451,530	2,469,043,038	4,938,086,076

History of Dividend declared for the last seventeen years

Financial Year	Dividend amount per share and rate (%)	Percentage
1998-99	₹1.50 Per Share (Face value ₹ 10)	15%
1999-00	₹0.30 Per Share (Face value ₹ 2)	15%
2000-01	₹0.50 Per Share (Face value ₹ 2)	25%
2001-02	₹1.00 Per Share (Face value ₹ 2)	50%
2002-03	₹1.00 Per Share (Face value ₹ 2)	50%
2003-04	₹ 29.00 Per Share (Face value ₹ 2)	1450%
2004-05	₹ 5.00 Per Share (Face value ₹ 2)	250%
2005-06	₹ 5.00 Per Share (Face value ₹ 2)	250%
2006-07 (Interim Dividend)	₹ 5.00 Per Share (Face value ₹ 2)	250%
2006-07 (Final Dividend)	₹ 1.00 Per Share (Face value ₹ 2)	50%
2007-08 (Interim Dividend)	₹ 2.00 Per Share (Face value ₹ 2)	100%
2007-08 (Final Dividend)	₹ 4.00 Per Share (Face value ₹ 2)	200%
2008-09	₹ 4.00 Per Share (Face value ₹ 2)	200%
2009-10	₹ 6 Per Share (Face value ₹ 2)	300%
2010-11 (Interim Dividend)	₹ 2 per Share (Face Value ₹ 2)	100%
2010-11 (Final Dividend)	₹ 4.00 Per Share (Face value ₹ 2)	200%
2011-12 (Interim Dividend)	₹ 2.00 Per Share (Face value ₹ 2)	100%
2011-12 (Final Dividend)	₹ 4.00 Per Share (Face value ₹ 2)	200%
2012-13 (Interim Dividend)	₹ 2.00 Per Share (Face value ₹ 2)	100%
2012-13 (Final Dividend)	₹ 5.00 Per Share (Face value ₹ 2)	250%
2013-14 (Interim Dividend)	₹ 3.00 Per Share (Face value ₹ 2)	150%
2013-14 (Final Dividend)	₹5.00 Per Share (Face value ₹ 2)	250%
2014-15 (Interim Dividend)	₹5.00 Per Share (Face value ₹ 2)	250%

Table 05 Mergers and Demergers

Merging Company	Merger/Demerger	Appointed Date
Wipro Infotech Limited	Merger	1-Apr-94
Wipro Systems Limited	Merger	1-Apr-94
Wipro Computers Limited	Merger	1-Apr-99
Wipro Net Limited	Merger	1-Apr-01
Wipro BPO Solutions Limited	Merger	1-Apr-05
Spectramind Limited, Bermuda	Merger	1-Apr-05
Spectramind Limited, Mauritius	Merger	1-Apr-05
Wipro Infrastructure Engineering Limited	Merger	1-Apr-07
Wipro HealthCare IT Limited	Merger	1-Apr-07
Quantech Global Services Limited	Merger	1-Apr-07
MPACT Technology Services Private Limited	Merger	1-Apr-07
mPower Software Services (India) Private Limited	Merger	1-Apr-07
CMango India Private Limited	Merger	1-Apr-07
Indian Branches of Wipro Networks Pte Limited and WMNETSERV Limited	Merger	1-Apr-09
Wipro Yardley Consumer Care Private Limited	Merger	1-Apr-10
Non IT Business of Wipro Limited to Wipro Enterprises Limited	Demerger	1-Apr-12
Wipro Energy IT Services Private Ltd. and Wipro Technology Services Limited	Merger	1-Apr-13

National ECS facility

Payment of Dividends through Electronic mode:

Securities and Exchange Board of India (SEBI) has vide Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 directed that Listed Companies shall mandatorily make all payments to Investors, including Dividend to shareholders, by using any Reserve Bank of India (RBI) approved electronic mode of payments Viz. ECS, LECS (Local ECS), RECS (Regional ECS), NECS (National ECS), NEFT etc.

1. The Company will use the bank details available with Depository Participant for electronic credit of Dividend.
2. In order to receive the dividend without loss of time, all the eligible shareholders holding shares in demat mode are requested to update with their respective Depository Participants before July 22, 2015 their correct Bank Account Number, including 9 digit MICR Code and 11 digit IFSC Code, E-mail ID and mobile No(s).

Shareholders holding shares in physical form may communicate details relating to their Bank Account, 9 digit MICR Code and 11 digit IFSC Code, E-mail ID and mobile No(s) to the Registrar and Share Transfer Agents Viz. Karvy Computershare Private Limited, having address at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, before July 22, 2015 by quoting the reference folio number and attaching a photocopy of the Cheque leaf of their Active Bank account and a self-attested copy of the their PAN card.

In case dividend payment by electronic mode is returned or rejected by the corresponding bank due to certain reasons, the

Bank will issue a dividend warrant and print the Bank account details available on its records on the said dividend warrant to avoid fraudulent encashment of the warrants.

Means of Communication with Shareholders / Analysis

We have established procedures to disseminate, in a planned manner, relevant information to our shareholders, analysts, employees and the society at large.

Our Audit Committee reviews the earnings press releases, SEC filings and annual and quarterly reports of the Company, before they are presented to the Board of Directors for their approval for release.

News Releases, Presentations, etc.: All our news releases and presentations made at investor conferences and to analysts are posted on the Company's website at www.wipro.com/corporate/investors.

Quarterly results: Our quarterly results are published in widely circulated national newspapers such as The Business Standard, the local daily Kannada Prabha.

Website: The Company's website contains a separate dedicated section "Investors" where information sought by shareholders is available. The Annual report of the Company, earnings, press releases, SEC filings and quarterly reports of the Company apart from the details about the Company, Board of directors and Management, are also available on the website in a user-friendly and downloadable form at www.wipro.com/corporate/investors-index.htm

Annual Report: Annual Report containing audited standalone accounts, consolidated financial statements together with

Directors' report, Auditors report and other important information are circulated to members entitled thereto.

Other Disclosures/Filings: Further, our Form 20- F filed with Securities Exchange Commission also contains detailed disclosures and along with other disclosures including Press Releases etc. are available in our website link <http://www.wipro.com/investors/>

Table 06: Communication of Results

Means of communications	Number of times during 2014-15
Earnings Calls	4
Publication of results	4
Analysts meet	2

International Securities Identification Number (ISIN)

ISIN is an identification number for traded shares. This number needs to be quoted in each transaction relating to the dematerialized equity shares of the Company. Our ISIN number for our equity shares is INE075A01022.

CUSIP Number for American Depository Shares

The Committee on Uniform Security Identification Procedures (CUSIP) of the American Bankers Association has developed a unique numbering system for American Depository Shares. This number identifies a security and its issuer and is recognized globally by organizations adhering to standards issued by the International Securities Organization. Cusip number for Wipro American Depository Scrip is 97651M109.

Corporate Identity Number (CIN)

Our Corporate Identity Number (CIN), allotted by Ministry of Company Affairs, Government of India is L32102KA1945PLC020800, and our Company Registration Number is 20800.

Registrar and Transfer Agents

Company's share transfer and related operations is operated through its Registrar and Share Transfer Agents M/s Karvy Computershare Private Limited, Hyderabad.

Share Transfer System

The turnaround time for completion of transfer of shares in physical form is generally less than 7(Seven) days from the date of receipt, if the documents are clear in all respects.

We have also internally fixed turnaround times for closing the queries/complaints received from the shareholders within 7 (Seven) days if the documents are clear in all respects.

Outstanding ADR/GDR/Warrants or any other Convertible instruments, conversion date and likely impact on equity

The Company has 1.96 % of outstanding ADRs as on March 31, 2015.

Address for correspondence

The address of our Registrar and Share Transfer Agents is given below.

M/s Karvy Computershare Private Ltd.

Unit: Wipro Limited

Karvy Selenium Tower B,
Plot 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad – 500 032.
Phone: 040-23420818
Fax:040 23420814

Contact person:

Mr. B. Srinivas - E-mail id: srinivas.b@karvy.com

Mr. Rajitha Cholleti - E-mail id: rajitha.cholleti@karvy.com

Shareholders Grievance can also be sent through email to the following designated email id: einward.ris@karvy.com

Overseas depository for ADSs J.P. Morgan Chase Bank N.A.

60, Wall Street New York, NY 10260
Tel: 001 212 648 3208
Fax: 001 212 648 5576

Indian custodian for ADSs

India sub custody
J.P. Morgan Chase Bank N.A. J.P. Morgan Towers,
1st Floor, off C.S.T. Road, Kalina,
Santacruz (East), Mumbai 400 098
Tel: 91-22-615738484
Fax: 91-22-61573910

Web-based Query Redressal System

Members may utilize this facility extended by the Registrar & Transfer Agents for redressal of their queries.

Please visit <http://karisma.karvy.com> and click on "investors" option for query registration through free identity registration to log on. Investor can submit the query in the "QUERIES" option provided on the web-site, which would give the grievance registration number. For accessing the status/response to your query, please use the same number at the option "VIEW REPLY" after 24 hours. The investors can continue to put additional queries relating to the case till they are satisfied.

Shareholders can also send their correspondence to the Company with respect to their shares, dividend, request for annual reports and shareholder grievance. The contact details are provided below:

Mr. M Sanaulla Khan Company Secretary Wipro Limited Doddakannelli Sarjapur Road Bangalore 560 035	Ph: 91 80 28440011 (Extn 226185) Fax: 91 080 28440051 Email: sanaulla.khan@wipro.com
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Mr. G Kothandaraman Head- Secretarial & Compliance Wipro Limited Doddakannelli Sarjapur Road Bangalore-560035	Ph: 91 80 28440011 (Extn 226183) Fax: 91 080 28440051 Email- kothandaraman.gopal@wipro.com
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Mr. Abhishek Jain Senior Manager, 2 Tower Center, Boulevard, 22nd Floor, East Brunswick, NJ-08816, USA	Ph : +1 617 849 2398 Fax: +1 8005724852 Email: abhishek.jain2@wipro.com
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Analysts can reach our Investor Relations Team for any queries and clarification Financial/Investor Relations related matters:

Mr. Aravind Viswanathan Vice President and Corporate Treasurer Wipro Limited Doddkannelli Sarjapur Road Bangalore 560 035	Ph : 91 80 28440011 (226186) Fax: 91 80 28440051 Email: aravind.viswanathan@wipro.com
Mr. Pavan N Rao Senior Manager Investor Relations Wipro Limited Doddkannelli Sarjapur Road Bangalore 560 035	Ph : 91 80 28440011 (226143) Fax: 91 80 28440051 Email: pavan.rao@wipro.com

Description of voting rights

All our shares carry voting rights on a pari-passu basis.

Unclaimed Shares

Pursuant to Clause 5A of the Listing Agreement, Shareholders holding physical shares and not having claimed share certificates have been sent reminder letters to claim the certificates from the Company. Based on their response, such shares will be transferred to "unclaimed suspense account" as per the Listing Agreement. The disclosure as required under Clause 5A of the Listing Agreement is given below:

- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year : Nil
- Number of shareholders who approached the issuer for transfer of shares from the Unclaimed Suspense Account during the year: Nil
- Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year : Nil
- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year : Nil

Table 07 Distribution of Shareholding as on March 31, 2015

Category (Amount)	31/03/2015				31/03/2014			
	No. of share- holders	% of share- holders	No. of shares	% of total equity	No. of share- holders	% of share- holders	No. of shares	% of total equity
1-5000	209,007	97.85	22,933,026	0.93	205,785	97.77	22,760,137	0.93
5001- 10000	1,637	0.77	5,868,639	0.24	1,642	0.78	5,863,715	0.24
10001- 20000	1,075	0.50	7,618,486	0.31	1,114	0.53	7,914,500	0.32
20001- 30000	424	0.20	5,199,653	0.21	419	0.20	5,155,976	0.21
30001- 40000	234	0.11	4,074,519	0.17	235	0.12	4,067,749	0.16
40001- 50000	144	0.07	3,227,405	0.13	162	0.08	3,648,380	0.15
50001- 100000	339	0.16	12,263,597	0.50	346	0.16	12,447,883	0.50
100001& Above	728	0.34	2,407,857,713	97.51	768	0.36	2,404,458,933	97.49
Total	213,588	100.00	2,469,043,038	100.00	210,471	100.00	2,466,317,273	100.00

Dematerialisation of Shares and Liquidity

98.22% of outstanding equity shares have been dematerialised upto March 31, 2015.

SECOND LAYER: GOVERNANCE BY THE BOARD OF DIRECTORS

Composition of Board

As of March 31, 2015, we had seven non-executive directors and three executive directors, of which one executive director is Chairman of our Board. All of the seven non-executive directors are independent directors and free from any business or other relationship that could materially influence their judgment. All the independent directors satisfy the criteria of independence as defined under the listing agreement with the Indian Stock Exchanges and the New York Stock Exchange Corporate Governance standards. The profiles of our Directors are given from page no. 14 to 19 of this report.

Information flow to the Board Members

Information is provided to the Board members on a continuous basis for their review, inputs and approval from time to time. More specifically, we present our annual Strategic Plan and Operating Plans of our business to the Board for their review, inputs and approval. Likewise, our quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board of Directors for their approval. In addition specific cases of acquisitions, important managerial decisions, material positive/negative developments and statutory matters are presented to the Committees of the Board and later with the recommendation of committee to the Board of Directors for their approval.

As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting. Inputs and feedback of Board members are taken in preparation of agenda and documents for the Board meeting.

We schedule meetings of our business heads and functional heads with the Directors prior to the Board meeting dates. These meetings facilitate Directors to provide their inputs and suggestions on various strategic and operational matters directly to the business and functional heads.

Board Meetings

We decide about the Board meeting dates in consultation with Board Governance, Nomination and Compensation Committee and all our directors, based on the practices of earlier years. Once approved by the Board Governance, Nomination and Compensation Committee, the schedule of the Board meeting and Board Committee meetings is communicated in advance to the Directors to enable them attend the meetings.

Our Board meetings are normally scheduled for two days. The gap between two meetings did not exceed four months. The necessary quorum was present for all the meetings.

In addition, every quarter, Independent Directors meet amongst themselves exclusively.

The Board met four times in financial year 2014 viz., on, April 16-17, 2014, July 24, 2014, October 22, 2014 and January 16, 2015. The maximum interval between any two meetings did not exceed 120 days.

Table-08: The attendance of the directors at the Board Meetings for the year ended March 31, 2015 is provided in the below table:

Name	Position	Number of Board Meetings attended
Mr. Azim H Premji	Chairman	4
Mr. N Vaghul	Member	4
Mr. M K Sharma [#]	Member	3
Ms. Ireena Vittal	Member	4
Dr. Ashok S Ganguly	Member	4
Mr. William Arthur Owens	Member	4
Mr. Vyomesh Joshi ^{##}	Member	4
Mr. Jagdish Sheth ^{###}	Member	3
Mr. T K Kurien	Member	4
Dr. B C Prabhakar [*]	Member	1
Mr. Shyam Saran ^{**}	Member	1
Dr. Henning Kagermann ^{***}	Member	1
Mr. Suresh C Senapaty	Member	4

[#] Mr. M K Sharma did not attend the Board Meeting held on October 22, 2014.

^{##} Mr. Vyomesh Joshi attended the Board Meeting held on October 22, 2014 over a conference call.

^{###} Dr. Jagdish N Sheth did not attend the Board Meeting held on January 16, 2015.

^{*} Mr. BC Prabhakar ceased to be a member of the Board with effect from July 23, 2014.

^{**} Mr. Shyam Saran ceased to be a member of the Board with effect from July 23, 2014.

^{***} Dr. Henning Kagermann resigned from the Board with effect from June 30, 2014.

Post-meeting follow-up system

After the board meeting, we have formal system of follow up, review and reporting on actions taken by the management on the decisions of the Board and sub-committees of the Board.

Disclosure of materially significant related party transactions

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed on a quarterly basis before the Audit Committee and also before the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval are placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. As required under Clause 49(VIII) of the Listing Agreement, the Company has adopted a policy on Related Party Transaction, Framework document around the Policy and certification process for purpose of identification, monitoring and reporting of such transactions.

The abridged policy on Related Party Transactions as approved by the Audit Committee and the Board is available on the Company's website at www.wipro.com

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. During the year 2014-15, no transactions of material nature had been entered into by the Company with the Management or their relatives that may have a potential conflict with interest of the Company and have given undertakings to that effect as per clause 49 of the Listing Agreement.

Register under Section 188 of the Companies Act, 2013 is maintained and particulars of transactions are entered in the Register, wherever applicable.

Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company has complied with the requirements of the Stock Exchange or SEBI on matters related to Capital Markets, as applicable.

Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit, Risk & Compliance Committee

The Company has adopted an Ombuds process which is a channel for receiving and redressing of employees' complaints. The details for the mechanism of the Whistle Blower Policy and its adoption are mentioned in Director's Report.

Lead Independent Director

The Board of Directors of the Company has designated Mr. N Vaghul as the Lead Independent Director. The role of the Lead Independent Director is described in the Corporate Governance guidelines of your Company.

Appointment of Directors

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the independent Directors have come into effect from April 1, 2014. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of maximum of five years each and shall not be liable to retire by rotation at every Annual General Meeting.

The Board of Directors of the Company adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement.

Details of Directors proposed for re-appointment/appointment at the ensuing Annual general Meeting is provided in Annexure A to the Notice convening the Annual General Meeting.

Policy for Selection and Appointment of Directors and their Remuneration

Board Governance, Nomination and Compensation Committee have adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and payment of their remuneration. The Policy is accordingly derived from the said Charter.

Criteria of selection of Independent Directors

The Board Governance, Nomination and Compensation Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Independent Director.

- i. Qualification, expertise and experience of the Directors in their respective fields such as expertise or experience in Information Technology Business, Scientific Research & Development, International Markets, Leadership, Risk Management and Strategic Planning etc.
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of appointment of Independent Directors, the Board Governance, Nomination and Compensation Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Board Governance, Nomination and Compensation Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

In case of re-appointment of Independent Directors, the Board shall take into consideration the performance evaluation of the Independent Directors and their engagement level.

Familiarization programme of Independent Directors

The Board of Directors is responsible for overall supervision of the Company. To achieve this, board undertakes periodic review of various matters including business wise performance, risk management, borrowings, internal audit/external audit reports etc. In order to enable the Directors to fulfill the governance role, comprehensive presentations are made on the various businesses, business models, risk minimization procedures and new initiatives of the Company. Changes in domestic/overseas corporate and industry scenario including their effect on the Company, statutory matters are also presented to the directors

on a periodic basis. Details regarding familizations programme are provided in Company's Corporate Governance Guidelines which is available in www.wipro.com.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a director. The template of the letter of appointment is available on our website –www.wipro.com

Remuneration Policy and Criteria of making payments to Directors, Senior Management and Key Managerial Personnel

The Independent Director shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings and commission as detailed hereunder:

An Independent Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

An Independent Director will also be entitled to receive commission on a quarterly basis, of such sum as may be approved by the Board or shareholders on the recommendation of the Board Governance, Nomination and Compensation Committee. The total commission payable to the Directors shall not exceed 1% of the net profits of the Company during the Financial Year.

The commission shall be payable on prorata basis to those Directors who occupy office for part of the year. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

In determining the remuneration of Chairman and Managing Director, Executive Director, Senior Management Employees and Key Managerial Persons the Committee shall ensure / consider the following:

- a) the relationship of remuneration and performance benchmark is clear;
- b) the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
- c) the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
- d) the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual achievement, individuals' performance vis-à-vis KRAs / KPIs, industry benchmark and current compensation trends in the market.

Board Governance, Nomination and Compensation Committee recommend the remuneration for the Chairman and Managing Director, other Executive Directors, Senior Management and Key Managerial Personnel. The payment of remuneration to Executive Directors is approved by the Board and Shareholders. Prior approval of shareholders is also obtained in case of remuneration to non-executive directors.

Details of Remuneration to Directors

Table 09 provides the remuneration paid to the Directors for the services rendered during the financial year 2014-15. No stock options were granted to any of the Independent Non-Executive Directors during the year 2014-15.

Table 09: Directors remuneration paid and grant of stock options during financial year 2014-15

	Azim H Premji	N Vaghul	B C Prabhakar ⁽⁴⁾	Dr. Jagdish N Sheth	Dr. Ashok Ganguly	William Arthur Owens	Suresh C Senapaty ⁽¹⁾	T K Kurien	Shyam Saran ⁽²⁾	Dr. Henning Kagermann ⁽³⁾	M K Sharma	Vyomesh Joshi	Ireena Vittal
Relationship with directors	None	None	None	None	None	None	None	None	None	None	None	None	None
Salary	3,000,000	-	-	-	-	-	7,559,820	15,374,980	-	-	-	-	-
Allowances	1,310,184	-	-	-	-	-	8,138,483	12,861,722	-	-	-	-	-
Commission/ Incentives/ Variable Pay	31,983,444	4,166,667	575,000	196,666*	3,166,667	241,666*	12,663,794	19,766,500	500,000	37,500*	2,816,667	196,666*	2,733,333
Other annual compensation	5,698,359	-	-	-	-	-	3,152,402	38,525,200	-	-	-	-	-
Retirals	5,842,434	-	-	-	-	-	2,230,147	4,535,619	-	-	-	-	-
Sitting fees	-	280,000	40,000	120,000@	160,000	220,000@	-	-	-	-	240,000	60,000@	180,000
Grant of Restricted Stock Units	-	-	-	-	-	-	-	150,000	-	-	-	-	-
Notice period	Upto 6 months							Upto 6 months					

* Figures mentioned are rupee equivalent – as amounts payable in \$

@ Figures in Rupee equivalent to amount paid in foreign currency

⁽¹⁾ Mr Suresh C Senapaty retired from the Board and from the services of the Company with effect from close of business hours of March 31, 2015.

⁽²⁾ Mr Shyam Saran ceased to be a member of the Board with effect from July 23, 2014

⁽³⁾ Dr Henning Kagermann resigned from the Board with effect from June 30, 2014

⁽⁴⁾ Mr B C Prabhakar ceased to be a member of the Board with effect from July 23, 2014

Table 10: Key Information pertaining to directors as on March 31, 2015

	Category	Date of appointment	Date of appointment as Independent Director Under Companies Act, 2013 and Clause 49 of Listing Agreement	Directorship in other companies*	Chairmanship in Committees of Board of other companies**	Only membership in Committee of Board of other companies**	Attendance at the last AGM held on July 23, 2014	No. of shares held as on March 31, 2015	Director Identification Number
Azim H Premji	Promoter Director	01.09.1968	-	11	1	0	Yes	95,419,432@	00234280
N Vaghul	Independent Director	09.06.1997	July 23, 2014	4	3	4	Yes	0	00002014
Dr. Jagdish N Sheth	Independent Director	01.01.1999	July 23, 2014	1	0	0	Yes	0	00332717
Dr. Ashok S Ganguly	Independent Director	01.01.1999	July 23, 2014	3	1	1	Yes	1,867	00010812
William Arthur Owens	Independent Director	01.07.2006	July 23, 2014	0	0	0	Yes	0	00422976
Suresh C Senapaty ⁽¹⁾	Executive Director	18.04.2008	-	2	1	1	Yes	180,386	00018711
T K Kurien	Executive Director	01.02.2011	-	0	0	0	Yes	161,842	03009368
M K Sharma	Independent Director	01.07.2011	July 23, 2014	10	4	10	Yes	0	00327684
Vyomesh Joshi	Independent Director	01.10.2012	July 23, 2014	0	0	0	Yes	0	06404484
Ireena Vittal	Independent Director	01.10.2013	July 23, 2014	6	2	6	Yes	0	05195656

* This does not include position in foreign companies, position as an advisory board member but include position in private companies.

** None of our Directors were members in more than 10 committees and not acted as Chairman of more than five committees across all companies in which they were Directors. The Committee membership and Committee chairmanship shown above includes Audit Committee, Compensation Committee, Board Governance/Nomination Committee and Administrative, Shareholders & Investors Grievance Committee (Stakeholders Relationship Committee).

@ includes shares held jointly with immediate family members.

⁽¹⁾ Mr Suresh C Senapaty retired from the Board and from the services of the Company with effect from close of business hours of March 31, 2015.

THIRD LAYER: GOVERNANCE BY THE SUB-COMMITTEE OF THE BOARD OF DIRECTORS

Our Board has constituted sub-committees to focus on specific areas and make informed decisions within the authority delegated to each of the Committees. Each Committee of the Board is guided by its Charter, which defines the scope, powers and composition of the Committee. All decisions and recommendations of the Committees are placed before the Board for information or approval.

We have four sub-committees of the Board as of March 31, 2015.

- Audit/Risk and Compliance Committee
- Board Governance, Nomination and Compensation Committee which also oversees the CSR initiatives of the Company
- Strategy Committee
- Administrative, Shareholders and Investors Grievance Committee (Stakeholders Relationship Committee)

Audit/Risk and Compliance Committee

The Audit/Risk and Compliance Committee of the Board of Directors, reviews, acts on and reports to our Board of Directors with respect to various auditing and accounting matters. The primary responsibilities of the Committee, inter-alia, are;

- Auditing and accounting matters, including recommending the appointment of our independent auditors to the shareholders
- To review compliance with legal and statutory requirements
- Integrity of the Company's financial statements, discussing with the independent auditors the scope of the annual audits, and fees to be paid to the independent auditors
- Performance of the Company's Internal Audit function, Independent Auditors and accounting practices.
- Review of related party transactions, functioning of Whistle Blower mechanism, and
- Implementation of the applicable provisions of the Sarbanes Oxley Act 2002 including review on the progress of internal control mechanism to prepare for certification under Section 404 of the Sarbanes Oxley Act 2002.

The Chairman of the Audit/Risk and Compliance Committee is present at the Annual General Meeting. The detailed charter of the Committee is posted at our website and available at www.wipro.com/investors/corporate-governance

All members of our Audit/Risk and Compliance Committee are independent non-executive directors and financially literate. The Chairman of our Audit/Risk and Compliance Committee has the accounting and financial management related expertise.

Statutory Auditors as well as Internal Auditors always have independent meetings with the Audit/Risk and Compliance

Committee and also participate in the Audit/Risk and Compliance Committee meetings.

Our Chief Financial Officer and other Corporate Officers make periodic presentations to the Audit/Risk and Compliance Committee on various issues.

Our Audit/Risk and Compliance Committee met seven times during the financial year – April 16, 2014, May 20, 2014, July 23, 2014, August 21, 2014, October 20, 2014, January 15, 2015 and March 9, 2015.

The composition of the Audit/Risk and Compliance Committee and their attendance are given in Table 11.

Table 11

Name	Position	Number of meetings attended
N Vaghul	Chairman	7*
M.K.Sharma	Member	7*
B C Prabhakar**	Member	2
Ireena Vittal	Member	6

* Participated one meeting through tele-conference

** Mr. B.C. Prabhakar ceased to be a member of this Committee from July 23rd 2014.

Board Governance, Nomination and Compensation Committee

The primary responsibilities of the Board Governance, Nomination and Compensation Committee are:

- Develop and recommend to the Board Corporate Governance Guidelines applicable to the Company.
- Evaluation of the Board on a continuing basis including an assessment of the effectiveness of the full board, operations of the Board Committees and Contributions of Individual directors.
- Lay down policies and procedures to assess the requirements for inclusion of new members on the Board.
- Implement policies and processes relating to corporate governance principles.
- Ensure that appropriate procedures are in place to access Board membership needs and Board effectiveness.
- Review the Company's policies that relate to matters of Corporate Social Responsibility, including public issues of significance to the Company and its stakeholders.
- Formulate the disclosure Policy, its review and approval of disclosure.
- Formulate policy on Board diversity
- Layout remuneration principles for employees linked to their effort, performance and achievement relating to Company's goals

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Board Governance, Nomination and Compensation Committee.

The Board Governance, Nomination and Compensation Committee of the Board met four times on – April 16, 2014, July 23, 2014, October 20, 2014, January 15, 2015 during the financial year 2014-15.

Table 12: The composition and attendance of the Board Governance, Nomination and Compensation Committee.

Name	Position	Number of meetings attended
Dr Ashok S Ganguly	Chairman	4
N Vaghul	Member	4
William Arthur Owens	Member	4

The detailed charter of this Committee is posted on our website and available at www.wipro.com/investors/corporate.governance.

Strategy Committee:

The Strategy Committee of Board of Directors which was framed in 2013 reviews, acts and reports to our Board of Directors with respect to the Mission, Vision and Strategic Direction of the Company. Primary responsibilities of this committee inter alia are:

- Making recommendations to the full Board related to the organization’s mission, vision, strategic initiatives, major programs and services and periodic review of the same.
- Helping management identify critical strategic issues facing the organization, assisting in analysis of alternative strategic options.
- Ensuring management has established an effective strategic planning process, including development of a three to five year Strategic Plan with measurable goals and time targets
- Annually reviewing the Strategic Plan and recommending updates as needed based on changes in the market, community needs and other factors
- Debate and discuss the outside-in-perspective (from a macro economic and technology trends) and see how this could possibly influence our choices as well as potential risks we may have to overcome.
- Discuss thoughts on Mergers and Acquisitions and leverage Strategy Committee to suggest ideas and potentially open up sole sourced transactions.
- Delegation of power to the Chairman of the Company to approve investments up to specified limits.

- Examine specific proposals such as acquisition or divestment of companies or similar such proposals requiring the approval of the Board and make appropriate recommendations to the Board

The Strategy Committee met two times in the financial year on April 16, 2014, July 23, 2014.

Table 13: The composition and attendance of the Strategy Committee.

Name	Position	Number of meetings attended
Mr. William Arthur Owens	Chairman	2
Dr. Henning Kagermann*	Member	1
Dr. Jagdish Sheth	Member	2
Mr. Vyomesh Joshi	Member	2
Mr. Azim H Premji	Member	2
Mr. T K Kurien	Member	2

* Dr. Henning Kagermann ceased to be a member of this committee with effect from June 30, 2014.

Administrative and Shareholders / Investors Grievance Committee (Stakeholders Relationship Committee):

This Committee is considered and approved to be in compliance with Section 178 of the Companies Act, 2013 and the Listing Agreement as Stakeholders Relationship Committee.

The Administrative and Shareholders / Investors Grievance Committee is responsible for resolving investor’s complaints pertaining to share transfers, non-receipt of annual reports, Dividend payments, issue of duplicate share certificates, transmission of shares and other shareholder related queries, complaints etc.

In addition to above, this Committee is also empowered to oversee administrative matters like opening / closure of Company’s Bank accounts, grant and revocation of general, specific and banking powers of attorney, consider and approve allotment of equity shares pursuant to exercise of stock options, setting up branch offices and other administrative matters as delegated by Board from time to time.

The Chairman of the Committee, Mr. M K Sharma is an independent non-executive director.

The Administrative and Shareholders / Investors Grievance Committee met four times in the financial year on April 16, 2014, July 23, 2014, October 20, 2014, January 15, 2015. In addition, this Committee, reviews once in 15 days the investor complaints and redressal of shareholders queries.

Table 14: The composition and attendance of the Administrative and Shareholders / Investors Grievance Committee.

Name	Position	No. of meetings attended
M K Sharma	Chairman	2
Suresh C Senapaty**	Member	4
T K Kurien	Member	4
B C Prabhakar*	Chairman	2

* Mr. B.C. Prabhakar ceased to be a member of this Committee with effect from July 23rd 2014.

** Mr Suresh C Senapaty ceased to be a member of this Committee with effect from March 31, 2015.

Ms. Ireena Vittal was appointed as a member of this Committee with effect from April 21, 2015

Table 15: Status Report of Shareholder queries and complaints for the period from April 01, 2014 to March 31, 2015

SL. No.	Description	Nature	Opening Balance 01.04.2014	Received	Resolved	Pending
1	Non receipt of Annual report	Complaint	0	181	181	0
2	Non receipt of Dividend Warrants	Complaint	0	404	404	0
3	Correction/Duplicate/Revalidation of Dividend Warrants	Request	0	1705	1705	0
4	Non Receipt of Securities	Complaint	0	24	24	0
	Total			2314	2314	0
5	Complaints received from;					
	Securities and Exchange Board of India	Complaint	0	12	12	0
	Stock exchanges	Complaint	0	10	10	0
	Registrar of Companies/Ministry of Corporate Affairs	Complaint	0	0	0	0
6	Others	Complaint	0	0	0	0
	Total		0	22	22	0
	GRAND TOTAL			2336	2336	0

Apart from these queries/complaints, there are certain pending cases relating to dispute over title to shares in which in certain cases the Company has been made a party. However, these cases are not material in nature.

Mr. M Sanaula Khan, Company Secretary is our Compliance Officer for the Listing Agreement with Stock Exchange.

Unclaimed Dividends

Pursuant to Section 124 and 125 of Companies Act, 2013, the Company has transferred the unpaid or unclaimed interim dividend for the financial year 2007-08 on due date to the Investor Education and Protection Fund administered by the Central Government.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on July 23, 2014 (date of last Annual General Meeting) on the website of the Company (www.wipro.com/investors), as also on the website of the Ministry of Corporate Affairs.

We give below a table providing the dates of declaration of Dividend since 2007-08 and the corresponding dates when unclaimed dividends are due to be transferred to the Central Government.

Table 16: Details of Unclaimed Dividend

Financial Year	Date of Declaration of Dividend	Last Year for Claiming unpaid Dividend	Unclaimed amount as on April 30, 2015	Due date for transfer to Investor Education and protection fund
2007-2008 (Final Dividend)	17-Jul-08	16-Jul-15	2,233,272	22-Aug-15
2008-2009	21-Jul-09	20-Jul-16	1,797,252	26-Aug-16
2009-2010	22-Jul-10	21-Jul-17	1,669,752	27-Aug-17
2010-11 (Interim Dividend)	21-Jan-11	20-Jan-18	1,088,272	26-Feb-18
2010-11 (Final Dividend)	21-Jul-11	20-Jul-18	2,432,000	26-Aug-18
2011-12 (Interim Dividend)	24-Jan-12	23-Jan-19	1,074,962	1-March-19
2011-12(Final Dividend)	23-Jul-12	22-Jul-19	2,660,832	28-Aug-19
2012-13 (Interim Dividend)	18-Jan-13	17-Jan-20	1,484,650	23-Feb-20
2012-13 (Final Dividend)	23-Jul-13	22-Jul-20	2,746,340	28-Aug-20
2013-14 (Interim Dividend)	17-Jan-14	16-Jan-21	1,945,737	22-Feb-21
2013-14 (Final Dividend)	23-Jul-14	22-Jul-21	2,717,740	28-Aug-21
2014-15 (Interim Dividend)	16-Jan-15	15-Jan-22	3,383,120	22-Feb-22

After completion of seven years, no claims shall lie against the said Fund or against the Company for the amounts of Dividend so transferred nor shall any payment be made in respect of such claims under the Companies Act, 1956. With effect from April 1, 2014, the Companies Act, 2013 provides for claiming such Dividends from the Central Government.

Compliance with Clause 49 of the Listing Agreement.

The certificate dated June 03, 2015 was obtained from Mr. V Sreedharan, Partner, V Sreedharan & Associates, Company Secretaries is given at page no. 105 of the annual report for compliance with Clause 49 of the Listing Agreement.

Subsidiary Monitoring Framework

All the subsidiary companies of the Company are managed with their Boards having the rights and obligations to manage these companies in the best interest of their stakeholders. The Company nominates its representatives on the Board of subsidiary companies and monitors performance of such companies, inter alia, by reviewing;

- Financial statements, in particular the investment made by the unlisted subsidiary companies, statement containing all significant transactions and arrangements entered into by the unlisted subsidiary companies forming part of the financials being reviewed by the Audit Committee of your Company on a quarterly basis
- Minutes of the meetings of the unlisted subsidiary companies, if any, are placed before the Company's Board regularly.
- Providing necessary guarantees, Letter of Comfort and other support for their day-to-day operations from time-to-time.

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding

Company in the immediately preceding accounting year or has generated 20% of the consolidated income of the Company during the previous financial year. Accordingly, a policy on material subsidiaries has not been formulated.

Chairman and Managing Director / CFO Certification

The Chairman and Managing Director, CFO have issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

FOURTH LAYER: GOVERNANCE OF THE MANAGEMENT PROCESS

Code of Business Conduct

In 1983, we articulated 'Wipro Beliefs' consisting of six statements.

At the core of beliefs was integrity articulated as

- Our individual and Company relationship should be governed by the highest standard of conduct and integrity.

Over years, this articulation has evolved in form but remained constant in substance. Today we articulate it as Code of Business Conduct.

In our Company, the Board of Directors and all employees have a responsibility to understand and follow the Code of Business Conduct. All employees are expected to perform their work with honesty and integrity. Wipro's Code of Business Conduct reflects general principles to guide employees in making ethical decisions. This code is also applicable to our representatives. The Code outlines fundamental ethical considerations as well as specific considerations that need to be maintained for professional conduct. This Code has been displayed on the Company's website. www.wipro.com/corporate/investors/corporate-governance.

Code for Prevention of Insider Trading

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code for practices and procedures for fair disclosure of unpublished price sensitive information and this is made available on the Company's website www.wipro.com.

Compliance Committee

We have a Compliance Committee which considers matters relating to Wipro's Code of Business Conduct, Ombuds process, Code for Prevention of Insider Trading and other applicable statutory matters. The Compliance Committee during the financial year 2014-15, met four times and submitted its report to the Audit Committee for its review and consideration.

Compliance with mandatory requirements

Your Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement.

Non Compliance on matters related to capital markets

Your Company has complied with the requirements of the Stock Exchange or SEBI on matters related to Capital Markets, as applicable.

Awards and Rating

1. Wipro Honored as World's Most Ethical Company by Ethisphere Institute for the Fourth Successive Year, 2015
2. Wipro won 7 awards, including Best Managed IT Services and Best System Integrator in the CIO Choice Awards 2015, India
3. Wipro won 'NASSCOM Corporate Award for Excellence in Diversity and Inclusion 2014', recognized for outstanding work in the Persons with Disability (PWD) category
4. Wipro Ltd. was ranked 8th in the Best Companies for Leaders 2015 list in a study conducted by Chally Group in partnership with Chief Executive magazine.
5. Wipro rated as a No.1 Global Engineering and R&D service provider by Zinnov.
6. Wipro ranked Global Leader in Telecom R&D Services for the third consecutive year by Zinnov.
7. Wipro recognized as the Company with Best CSR & Sustainability practices by Asian Centre for Corporate Governance and Sustainability.
8. Wipro recognized as World leader for corporate action on climate change by CDP.
9. Wipro was selected on Dow Jones Sustainability Index – World Member and as DJSI Emerging Markets Index Member.
10. Wipro recognized as Champion of Women's Empower Principles with 2014 Leadership award.
11. Wipro recognized as a winner of Global, Asian and Indian MAKE (Most Admired Knowledge Enterprise) awards for 2013.
12. Wipro recognized as a best in class outsourcing and consulting service provider for 2014 by "Consumer Goods Technology Readers".
13. Wipro honored with CIO choice 2014 recognitions for Managed IT Services, Enterprise Infrastructure Automation Services and Managed Security Services.

Compliance report on Non-mandatory requirements under Clause 49

1. The Board

The Board - A non-executive Chairman may be entitled to maintain a Chairman's office at the company's expense and also allowed reimbursement of expenses incurred in performance of his duties.

The Chairman of Wipro is an Executive Director and this provision is not applicable to Wipro.

2. Shareholders rights

We display our quarterly and half yearly results on our web site, www.wipro.com and also publish our results in widely circulated newspapers. We have communicated the payment of dividend by e-mail to shareholders in addition to dispatch of letters to all shareholders. We will publish the voting results of the Shareholder meetings and make it available in Company's website www.wipro.com and report the same to Stock Exchanges in terms of Clause 35 of the Listing Agreement.

3. Audit Qualifications

The Auditors have not qualified the financial statements of the Company.

4. Reporting of Internal Auditor

Reporting of Head of Internal Audit is to CFO of the Company and as per the charter of the Audit Committee, Head of Internal Audit has regular exclusive meetings with the Audit Committee prior to reports of Internal Audit gets discussed with the Management Team.

5. NYSE Corporate Governance Listing Standards

The Company has made this disclosure of compliance with the NYSE Listing Standards in its website www.wipro.com/investors/corp-governance and has filed the same with the New York Stock Exchange (NYSE).

Declaration as required under Clause 49 of the Stock Exchange Listing Agreement

All Directors and senior management personnel of the Company have affirmed compliance with Wipro's Code of Business Conduct for the financial year ended March 31, 2015.

Azim H Premji
Chairman

Date: June 03, 2015

Table 17: Locations or Facilities (other than Corporate and Administrative Office)

Sl. No.	Address	City/Country
1	Chakravarthy Complex	Ahmedabad, India
2	No.807 & 808, Venus Atlantis, 100 ft. Road,	Ahmedabad, India
3	7th Main Road, Koramanagala	Bangalore, India
4	Phase 1, MEI Building, Keonics, Electronic City	Bangalore, India
5	No. 88, SB Towers, MG Road	Bangalore, India
6	Primal Pritech Park SEZ	Bangalore, India
7	Electronics City Phase 1 Keonics Electronics City, Hosur Road	Bangalore India
8	Wipro SEZ, Doddathogur Village, Begur Hobli/Electroncis City	Bangalore India
9	Wipro SEZ, Doddakannelli Village, Varthur Hobli, Sarjapur Road	Bangalore India
10	Papanna Street, St.. Marks Road	Bangalore, India
11	No.6C & 6D, Hyland Industries, Hosur Road	Bangalore, India
12	Radhamma Building, Sarjapur Road	Bangalore, India
13	No.E-5/6, Bittan Market, Arera Colony, Bhopal	Bhopal, India
14	Kensington, Powai	Mumbai, India
15	Mind Space, Serene Properties, Airoli	Mumbai, India
16	RR Industries, RR Towers - II, Guindy	Chennai, India
17	111, (CDC-1) Mount Road, Guindy	Chennai, India
18	105 (Sterling Building) Mount Road Guindy	Chennai, India
19	475A Shollinganallur, Old Mahabalipuram Road	Chennai, India
20	ELCOT SEZ, Shollinganallur Village	Chennai, India
21	Mahindra World City SEZ, Kancheepuram District	Chennai, India
22	TRIL Infopark Limited, Ramanujan IT Park	Chennai, India
23	Swamy Dayananda Education Trust, Manjakkudi, Kumbhakonam	Kumbhakonam, India
24	No.268, 1st flr, Mettupalyam Road, Coimbatore	Coimbatore, India
25	ELCOT SEZ	Coimbatore India
26	Manjri Stud Farm Pvt Ltd, SP Info. City / Fursungi	Pune, India
27	Plot No.2 MIDC Rajeev Gandhi Infotech Park-1, Hinjewadi	Pune, India
28	Wipro SEZ, Plot No.31, MIDC Rajeev Gandhi Infotech Park-2, Hingewadi	Pune, India
29	Moonlight Properties, Shivaji Nagar	Pune, India
30	S.No. 203/1 Manikonda Jagir Village, Rajendranagar Mandal RR District	Hyderabad, India
31	Wipro SEZ IT Park Gopanapally, RR District	Hyderabad, India
32	Wipro SEZ, S.No. 203/1 Manikonda Jagir Village, Rajendranagar Mandal RR District	Hyderabad, India
33	Respurvaimpalem Village, City Centre	Vishakapatnam
34	Silicon Valley Properties, Noida - A-1,Sector-3	Delhi, India
35	Moon Steels Gen.Ind, JDKD Park, A-23, Sarita Vihar	Delhi, India
36	No.A-29, Mathura Road, Mohan co-op Industrial Estate	Delhi, India
37	No.4, Spectra building, 3rd & 4th flr, Powai	Mumbai, India
38	2nd, 3rd, 4th Floor, Spectra Building, Hirnandani Gardens, Powai	Mumbai, India
39	3rd Floor, CIDCO Building, Belapur Railwaystation Complex	Navi Mumbai, India
40	No.5, Ghoga Street, Fort	Mumbai, India
41	No.54-B, Mount Mary Road, Bandra West	Mumbai, India
42	No.309, Citicenter, EDC Complex, Panjim	Goa, India
43	No.303, Crystal Arc Complex, 3rd flr, Balamata Road	Mangalore, India
44	Infopark SEZ, Kusumagiri PO, Kakanad	Kochi, India
45	N0.37/405, Panorama House, SC Bose Road, Kadavanthara	Kochi, India
46	No.15/49-5, Saran Chambers, Dimond Hill	Trivandrum, India
47	SEZ Plot, Block-DM, Sector-V, Saltlake	Kolkatta, India
48	Block CN1-V Sector V-Saltlake	Kolkatta, India
49	No. C-92, Lal Kothi Schme, Jaipur	Jaipur, India
50	Raj Chambers, 4th flr, Rana Pratap Marg, Lucknow	Lucknow, India
51	Tower-E, DLF IT Park, Chandigarh Tech. Park	Chandigarh, India
52	Rajgarh Road, Guwahati – 3 Assam, Mouja- Natun Town Sarania.	Guwahati, India
53	146/147 Mettagalli Industria Area, Mettagalli	Mysore, India
54	Plot No.2 IDCO Info City, Industrial Estate, Chandaka	Bhubaneswar, India
55	2700 Gambell Street, Suite 310, Anchorage, AK 99503	USA,Anchorage, AK
56	3535 Piedmont Road NE, Building 14, Suites 1400/1550, Atlanta, GA 30305	USA,Atlanta, GA
57	3575 Piedmont Road NE, Building 15, Suite 600, Atlanta, GA 30305	USA,Atlanta, GA

Sl. No.	Address	City/Country
58	3565 Piedmont Road NE, Building 4 Suite 500, WT, Atlanta, GA 30305	USA,Atlanta, GA
59	3565 Piedmont Road NE, Building 4 Suite 400, WBPO, Atlanta, GA 30305	USA,Atlanta, GA
60	711 SE J Street, Suite 11 , Bentonville, AR 72712	USA,Bentonville, AR
61	One Lincoln Center, 18W 140 Butterfield Road, Suite 395, Oakbrook Terrace, IL 60181-4835	USA,Chicago, IL
62	15455 Dallas Parkway, Suite 1450, Addison, TX 75001	USA,Dallas, TX
63	129 East Crawford St., Findlay, OH 45840	USA,Findlay, OH
64	1080 Eldridge Parkway, Suite 1400, Houston, TX 77077	USA,Houston, TX
65	Wipro Gallagher Solutions, 18001 Old Cutler Road, Suite 651, Palmetto Bay, FL 33157	USA,Miami, FL
66	5201 Blue Lagoon Drive, Pent House Suite 973, Miami FL 33126	USA
67	South Point Tower, 1650 West 82nd Street, Suite 725, Bloomington, MN 55431	USA,Minneapolis, MN
68	425 National Avenue,, Suite 200,, Mountain View, CA 94043	USA,Mountain View, CA
69	810 Crescent Centre Drive, Suite 400, Franklin, TN 37067	USA,Nashville, TN
70	Launch Pad - 643 Magazine St, Ste 102 New Orleans, LA, 70130	USA,New Orleans
71	2 Tower Center Boulevard, Suite 2200, East Brunswick, NJ 08816	USA,East Brunswick, NJ
72	1114 Avenue of the Americas, Suite 3030, New York, NY 10110	USA,New York, NY
73	5020 148th Ave NE Ste 100 Redmond, WA 98052	USA,Redmond, WA
74	Governor Executive Center II, 6256 Greenwich Drive, Suite 425, San Diego, CA 92122	USA,San Diego, CA
75	1028 G, Lincoln, Nebraska, 68508	USA,Nebraska
76	411, 108th Avenue, NE, 19th Floor Bellevue, WA 98004	USA,Seattle, WA
77	100-120 Madison Street, 12th Floor, Syracuse, NY 13202	USA,Syracuse, NY
78	888 W. Big Beaver Road, Suite 1290 , Troy, MI 48084	USA,Troy, MI
79	601 13th Street 11th Floor South Washington, DC 20004	USA,Washington DC
80	5090 Explorer Drive, Suite 800, Mississauga, ON L4W 4T9	USA,Mississauga, ON
81	5090 Explorer Drive, Suite 803, Mississauga, ON L4W 4T9 PHASE 2	USA
82	Carlos Pellegrini, 581 (Piso 7) 1009 Capital Federal, Buenos Aires – Argentina	Argentina,Buenos Aires, AR
83	João Marchesini street, No. 139 - 5th and 6th floor Post Code: 80215-432 Curitiba/Parana - Brazil	Brazil,Curitiba, BR
84	Wipro do Brazil Tecnologia Ltda Av. Maria Coelho Aguiar, 215 – Bloco B – 6º. Andar – Jd. São Luis – São Paulo – SP Zip code.: 05804-900	Brazil,Sao Paulo, BR
85	427 E. Garza Sada Avenue Local 38-27. Col. Altavista Monterrey, NL, México C.P. 64840	Mexico,Monterrey, MX
86	427 E. Garza Sada Avenue Local 38-27. Col. Altavista Monterrey, NL, México C.P. 64840	Mexico,Monterrey, MX
87	Regus Puetra de Hlerro Av. Real Acuedcto # 360-A 1st floor, Col.Real Acueducto CP 45116, Zapopan, Jalisco, Mexico	Mexico,Guadalajara, Mexico
88	Av. Santa Fe 495 piso 4 Col. Cruz Manca CP 05349	Mexico,Mexico City, MX
89	Ejercito Nacional No. 505 Piso 11 Col. Granada, C.P. 11520. D.F	Mexico,
90	Regus Isidora Avda. Isidora Goyenechea 3000 Piso 24 Las Condes Santiago, Chile	Chile,Santiago, CL
91	Regus Columbia, Ltda Avenida Chile Carrera 7 No 71 - 21 Torre B, Piso 13 Bogota, Columbia	Columbia,Bogota, CO
92	35 New Broad street ,London,ECM2	UK,London, UK
93	Level 2, 3 Sheldon Square, London W2 6PS	UK
94	G6, S2/S3 Columbia House, Columbia Drive, Worthing BN13 3HD	UK,Worthing, UK
95	S10,S11, S12B, Columbia House, Columbia Drive, Worthing BN13 3HD	UK
96	Unit 12, Charter Point, Ashby Business Park, Ashby-de-la-Zouch Leicestershire LE65 1JF	UK,Ashby, UK
97	Kingswood House, 80 Richardshaw Lane, Pudsey , Leeds LS28 6BN	UK,Pudsey, UK
98	Hemel One, First Floor, Building 1, Boundary Way, Hemel Hempstead, U.K. (England)	UK,Hemel Hempstead, UK
99	Campus 1,Bridge of Don, Balgownie Road, Aberdeen, U.K. (Scotland)	UK,Aberdeen, Scotland
100	5 Redwood Place, Peel Park Business Centre, Ground Floor West Wing, East Kilbride, U.K. (Scotland)	UK,East Kilbride, Scotland
101	Regus, CBX 11, West Wing, 382-390 Midsummer Boulevard, Milton Keynes MK9 2RG	UK,Milton Keynes
102	Regus, 1200 Century Way, Thorpe Business Park, Leeds LS15 8ZA	UK,Leeds
103	The Business Centre, The Deep, Sammy's Point, Hull, U.K. (England)	UK,Hull, UK
104	Riem Arkadin, Willy-Brandt-Allee 4, 81829 München	Germany (CE), Munich, Germany
105	Riem Arkadin, Willy-Brandt-Allee 4, 81829 München	Germany (CE)
106	Hopfenster,1d, 24114, Kiel	Germany (CE),Kiel
107	"BüroHaus auf dem hagen_campus, Richmodstr. 6"BüroHaus auf dem hagen_campus, Gottfried-Hagen-Str. 44, 51105 Köln, Germany	Germany (CE),Köln
108	Thurn-und-Taxis Str 12, 90411 Nurnberg	Germany (CE),Nurnberg
109	PartnerPort, Altrottstrasse 31, Walldorf, Germany	Germany (CE),Walldorf
110	Wipro Technologies -plug and work 4 GmbH, Konrad-Zuse-Platz 1, 71034 Böblingen	Germany (CE),Stuttgart
111	Wipro Technologies,c/o WestendGate,Hamburger Allee 2-4,60486 Frankfurt	Germany (CE),Frankfurt
112	Rua Engº Frederico Ulrich, 2650, Edifício WIPRO, 4470-605 Moreira, Maia, Portugal	Portugal ,Maia
113	16th Flr, (Millennium Plaza), Al. Jerozolimskie 123a, Warsaw 02-017	Poland,Warsaw

Sl. No.	Address	City/Country
114	Regus, Toulouse Blagna Airport, 7 Avenue Didier Daurat BP 30044 31702 BLGNAC Cedex, France	France (CE),Toulouse
115	2, Rue Marie Berhaut Immeuble Cap Nord A, 35000 RENNES	France (CE),Renne
116	Part Dieu 5, Place Charles Beraudier, 69428 Lyon Cedex 03	France (CE),Lyon
117	Tour Prisma 4-6 , avenue d'Alsace D+21, Courbevoie	France (CE),Paris (new office)
118	Pick Centre S.r.l, Via Attilio, Regolo 19, Rome, Italy	Italy,Rome
119	Polarisavenue 57 2132 JH Hoofddorp	Netherlands (CE), Hoofddorp
120	Wassenaarsweg 22, 2596 CH Den Haag, The Netherlands	Netherlands (CE),Den Hague
121	High Tech Campus 1 5656 AE Eindhoven - The Netherlands	Netherlands (CE), Eindhoven
122	Millennium Park 6, A-6890 Lustenau, Austria	Austria (CE),Lustenau, Austria
123	Fleischmarkt 1, Vienna, 1010	Austria (CE),Vienna
124	Regus - 42 - 44 Shovkovychna Street, Kiev 01601	Ukraine,Kiev
125	Wipro Limited Infopark – Building D. 5.6. 1117 Budapest Gábor Dénes utca 2.	Hungary,Budapest
126	Beridarebanan 11, Sveavagan 9, 13	Sweeden (CE),Stockholm
127	Regus, Helsinki Mannerheimintie 12B, Helsinki FIN-00100	Finland (CE), Helsinki, Finland
128	Wipro Limited c/o Nokia Siemens Networks Linnoitustie 6, B-building, 4th floor, 02600 Espoo. Finland	Finland (CE),Espoo
129	Wipro Limited c/o Nokia Siemens Networks, Partner Campus Area, Ground Floor, Building B, Kaapelitie 4 (Rusko I) 90620 Oulu	Finland (CE),Oulu
130	Wipro Limited, 1st Floor, Building B Hatanpään Valtatie 30 33100 Tampere	Finland (CE),Tampere
131	Veritas, 4060, Kiinteistö Oy Turun Antintalo, Eerikinkatu 15, 20100, Turku	Finland (CE),Turku, Finland
132	Regus, 26, Boulevard Royal,2449 Luxembourg	Luxembourg (CE),Luxembourg
133	Regus, Ayazaga Mahallesi, Maydan Sokak No 1, Beybi Giz Plaza, Kat 26 & 27 Maslak, Istanbul 34396	Turkey,Istanbul
134	Regus,Lelvent No.193 Binasi, Buyukdere Cad.No.193 K.2, 34394 4 Istanbul	Turkey
135	Regus, Corner Plus Is Merkezi, Fethiye Mah, Sanayi Cad. No. 263 Kat 3, Nilufer Bursa	Turkey,Bursa
136	Güzeloba Mahallesi, Ahmet Aksu Sitesi, F Blok, No: 2, Muratpaşa, Antalya	Turkey,Antalya
137	Martin Linges Vei 25, No.1364, Snaroya, Norway	Norway (CE),Snaroya
138	7, Azattyk Ave., Atyrau city, Kazakhstan	Kazakhstan,Atyrau
139	7, Azattyk Ave., Atyrau city, Kazakhstan (2 Cabins 212 & 213)	Kazakhstan,Atyrau
140	plug and work AG, Hotelstrasse, Postfach 311, CH-8058 Zürich Airport	Switzerland (CE),Zurich
141	Basel City Centre, 5th floor, Basel	Switzerland (CE),Basel
142	Puerta de las Naciones,Ribera del Loira 46,Campo de las Naciones, Madrid	Spain,Madrid
143	201 Millers St, North Sydney NSW	Australia,Sydney , NSW
144	Level 4 ,80 George Street ,Parramatta,NSW	Australia,Parramatta, NSW
145	Level 4 ,80 Dorcas Street ,Melbourne,Vic	Australia,Melbourne, VIC
146	19 Genfell Street, Adelaide SA	Australia,Adelaide, SA
147	Unit 1 & 2 , 7 Sky Close, Taylors Beach NSW 2316	Australia,Taylors Beach, NSW
148	Level 1, The Realm 18 National Circuit, Barton Canberra, ACT 2600	Australia,Canberra,ACT
149	Regus -22/69 Ann St, Brisbane QLD 4000	Australia,Brisbane,QLD
150	Level 29, 221 George Terrace, WA - 6000	Australia,Perth, WA
151	#02-08/09/10, 1 Changi Business Park, Crescent, Singapore 486025	Asean,Singapore
152	#02-02, 1 Changi Business Park, Crescent, Singapore 486025	Asean,Singapore
153	51 Changi Business Park Central 2, #09-03, The Signature, Singapore 486066	Asean,Singapore
154	3 Tampines Central 1 , #02-01/02/05, #03-01/04/05, Abacus Plaza, Singapore 529540	Asean,Singapore
155	Suite G-09, 2300 Century Square, Jalan Usahawan,Cyber 6, 63000 Cyberjaya, Selangor Darul Ehsan	Malaysia,Darul Ehsan
156	16th Floor, Jalan Steson Sentral 5 KL Sentral Kuala Lumpur 50470	Kuala Lumpur
157	Regus Jakarta Menara Standard Chartered 30/F Menara Standard Chartered Jl. Prof.Dr. Satrio Kav 164 Jakarta. 12930. Indonesia	Indonesia,Jakarta
158	Regus Seoul World Trade Centre; 30th Floor, Trade Tower, 159-1 Samsung-dong, Gangnam-gu, Seoul 135-729 Korea.	South Korea,Seoul
159	Chartered square Building, Unit 17-02B, 152 North Sathron road, Silom Sub-district, Bangrak District, Bangkok 10500, Thailand	Thailand,Bangkok
160	27 Floor, Q House Lumpini, 1 South Sathorn Rd, Tungmahamek,Sathorn,Bangkok 10120	Bangkok
161	Level 16, Far Eastern Plaza, No. 207, Section 2, Dun Hua South Road, Taipei 106, Taiwan	Taiwan,Taipei
162	My Yangon Office,No. 42A, Pantra Street,Dagon Township,Yangon, Myanmar	Myanmar,Yangon
163	18th Floor Philamlife Tower, 8767 Paseo de Roxas,Makati City, Metro Manila 1226 Philippines	Philippines,Manila
164	F3, bldg9, Zhangjiang Micro-electronice Port	China,Shanghai
165	D2, Tianfu Software Park	China,Chengdu
166	Yokohama Landmark Tower 26F #2605, 2-2-1-1 Minato-Mirai, Yokohama,,	Japan,Yokohama
167	11800 Ridge Parkway, Suite 200 Broomfield, CO 80021	USA,Broomfield, CO
168	905 Weathered Rock Road Jefferson City, MO 65101-1806	USA,Jefferson City, MO

Sl. No.	Address	City/Country
169	728 Heisinger Jefferson City, MO 65109	USA,Jefferson City, MO
170	728 Heisinger, Suite G Jefferson City, MO 65101	USA,Jefferson City, MO
171	2 Christie Heights Street Leonia, NJ 07605	USA,Leonia, NJ
172	6620 Bay Circle Drive Norcross, GA 30071-1210	USA,Norcross, GA
173	11707 Miracle Hills Drive Omaha, NE 68154	USA,Omaha, NE
174	2411 West Rose Garden Lane Suite 300 Phoenix, AZ 85027	USA,Phoenix, AZ
175	2005 E. Technology Circle Tempe, AZ 85284	USA,Tempe, AZ
176	6320 Canoga Ave., Suite 600 Woodland Hills, CA 93167	USA,Woodland Hills, CA
177	100 Tri State International, Ste 300A, Lincolnshire IL 60069	USA,Lincolnshire, IL
178	300 N. Patrick Blvd, Suite 150, Brookfield, WI 53045	USA,Brookfield, WI
179	500 West Cypress Creek, Ste 570, Fort Lauderdale FL 33309	USA,Fort Lauderdale FL
180	5200 Belfort Road, Ste 250, Jacksonville FL 32256	USA,Jacksonville FL
181	Standard Life - Floor 16,10405 Jasper Avenue,Edmonton, AB T5J 3N4	Canada,Edmonton, AB
182	Atco Center-Floor 3,10035 - 105 Street,Edmonton, AB T5J 1C8	Canada
183	Atco Center - Floor 5,10035 - 105 Street,Edmonton, AB T5J 1C8	Canada
184	Milner Building - Floor 1to 9 (including basement storage),9th Floor, 10040 - 104 Street, Edmonton, Alberta T5J 0Z2	Canada
185	Atco Center,909 11th Ave SW,Calgary, AB T2R 1L7	Canada,Calgary, AB
186	level 5, 12-14 The Esplanede, Perth, WA 6000	Austraila,Perth
187	10th Floor, The Forum, 2 Maude Street, Sandton, Joburg	SA,Johannesburg
188	7th Floor, Course View Towers, Plot 21, Yusuf Lule Road, Nakasero, Kampala, Uganda	Uganda,Kampala
189	Delta corner Towers,5th and 7th floor,Chiromo Road,West land,	Kenya,Nairobi
190	7th Floor, Mulliner Towers, 39 Alfred Rewane Road, (Kingsway Road), Ikoyi Lagos	Nigeria,Lagos
191	Wipro Limited, Office # 215-220, Building 11, Dubai Internet City, PO Box 500119, UAE	UAE,Dubai
192	Wipro Limited, Office # 422, Building 4WA, Dubai Airport Freezone Authority, PO Box 54609, Dubai, UAE	UAE,Dubai
193	Wipro Limited, Office # 3008 ,30th floor ,Concord Towers Dubai, UAE	UAE,Dubai
194	Wipro Limited, Office # 06-11, Sharjah Airport International Freezone, PO Box 120462, Sharjah, UAE	UAE,Sharjah
195	Wipro Limited, Office # 16-19, Sharjah Airport International Freezone, PO Box 120462, Sharjah, UAE	UAE,Sharjah
196	Wipro Limited, Warehouse P6-75, Sharjah Airport International Freezone, PO Box 120462, Sharjah, UAE	UAE,Sharjah
197	Wipro Limited Office no 214 , Business avenue towers , Salam Street , Abu Dhabi	UAE,Abu Dhabi
198	Wipro Ltd, Office#2806, 28th floor, Palm Tower-B, West bay, Doha-Qatar, P.O.Box.32145.	Qatar ,Doha
199	Servcorp, Level 22, Tomado Tower,West Bay, Doha	Qatar ,Doha
200	Wipro Gulf LLC, Z 322 Office # 28, KOM 4 Ground Floor, Knowledge Oasis Muscat, Sultanate of Oman	Oman,Muscat
201	Jarir Office - 209	Saudi Arabia,Khobar
202	Al Tmimme building	Saudi Arabia,Khobar
203	Sulimaniah Bldg 2,Riyadh	Saudi Arabia,Riyadh
204	Fuod Plaza Bldg., Palestine Street, Al	Saudi Arabia,Jeddah
205	Orchid business center -Alseef	Bahrain,Al seef
206	Wipro BPO Philippines Ltd. Inc., Cebu IT Tower 1 corner Archbishop Reyes Avenue and Mindanao Street, Cebu Business Park, 6000 Cebu City,Cebu, Philippines	Philippines,Cebu
207	Wipro Limited - Brantford , 1 Market Square, Suite 207, N3T 6C8 Brantford, ON, Canada	Canada,Brantford
208	Wipro Japan, The Terrace, 6 F - 1-3-12 Omoro-Machi, Naha Okinawa, Japan 900-0006	Japan,Okinawa
209	TRUST CENTER Splaiul Independentei, nr 319C, sector 6, Bucharest, Romania. tel +40 21 311 8110	Romania,Bucharest
210	City Business Centre Building C , 10 Carolina Brediceanu, Timisoara, Romania, EU	Romania,Timisoara
211	Arkonska Business Park, ul. Arkońska 6/A2, 2 Floor, 80-387 Gdansk, Poland	Poland,Gdansk,
212	3rd Flr, Dromore House, East Park, Shannon Free zone, Shannon	Ireland,Shannon
213	Lot 4 of Av. Ciencia No. 15, Fraccionamiento Industrial, Cuautitlán Izcalli, Mexico.	Mexico,Cuautitlan, MX
214	Dusseldorferstr 71B, 40667 Meerbusch, Germany	Germany, Meerbusch
215	3rd Floor, 2nd Floor, Lower Ground Floor, Ground Floor, Kings Court, First Floor 185 Kings Road, Reading, Berks RG1 4EX	Reading , UK
216	140 Riverside Court Kings Mountain, NC 28086	USA, Kings Mountain

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

Corporate Identity No : L32102KA1945PLC020800

Nominal Capital : ₹ 610 Crores

To the Members of WIPRO LIMITED

We have examined all the relevant records of Wipro Limited for the purpose of certifying compliance of the conditions of the Corporate Governance under Clause 49 of the Listing Agreement with the Stock Exchanges for the year ended March 31, 2015. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with;

- a) All the mandatory conditions of Corporate Governance as stipulated in the said Listing Agreement.
- b) The following non-mandatory requirements as per Annexure XIII of Listing Agreement:
 - (i) Clause 2 relating to Shareholders Rights
 - (ii) Clause 3 relating to Audit Qualifications
 - (iii) Clause 5 relating to Reporting of Internal Auditor

For V. Sreedharan & Associates
Company Secretaries

Bangalore
June 03, 2015

Sd/-
V. Sreedharan
Partner
F.C.S.2347; C.P. No. 833

BUSINESS RESPONSIBILITY REPORT

Introductory Context

Our fourth Business Responsibility Report (BRR) published along with the Annual Financial Report provides an overview of Wipro's sustainability program for the year 2014-15. This report is a summary of our sustainability program and must be read in conjunction with our more detailed sustainability report which is published separately every year.

Our Sustainability reporting was based on the GRI 3.1 framework till 2013-14 and externally assessed at application level "A" for the last seven years. We are transitioning to GRI 4 framework from the 2014-15 reporting year.

In preparing this overview, while drawing from our GRI reporting experience, we have largely aligned it with the 'National Voluntary Guidelines (NVGs) on the Social, Environmental and Economic responsibilities of Business' released by the Ministry of Corporate Affairs in 2011.

- For details of the NVGs, please refer http://www.mca.gov.in/Ministry/latestnews/National_Voluntary_Guidelines_2011_12jul2011.pdf
- Our Sustainability Reports can be viewed and downloaded at <http://www.wipro.com/about-Wipro/sustainability/>

Materiality & Scope

The scope of this report covers all of Wipro Ltd.'s business - unless mentioned otherwise - and is for the financial year 2014-15.

The content for this section is driven by the twin pillars of Stakeholder Inclusiveness and Materiality Determination i.e. 'Who are our stakeholders?' and 'What issues are material to them?' The stakeholders, identification of nineteen material aspects and their relative position in terms of relevance to Wipro and stakeholders is available at <http://wiprosustainabilityreport.com/materiality-determination>.

The principal sustainability topics covered in this report are structured as shown in the table for clarity of understanding, the corresponding NVG principle against each topic is mentioned.

Further disclosures pursuant to Clause 55 of the Listing Agreement are provided on our website at www.wipro.com

Sustainability Dimension

Sustainability Dimension	NVG Principle(s)
Stakeholder Engagement	4
Corporate Governance	1
Workplace Sustainability	3, 5 and 4
Ecological Sustainability	6
Value Chain Sustainability	2 and 9
Education & Community	8
Advocacy & Outreach	7

As the larger sustainability context has changed and progressed significantly over the last six years – stakeholders' perceptions and expectations have changed and assessments of sustainability risks and opportunities have transformed. Further, our sustainability program has matured, which has helped us in developing a deeper understanding of various aspects and issues, and more clarity on the changes we could make in our approach. Therefore, in early 2014, we began the process of reviewing our materiality framework and changing it as strategically appropriate. The materiality revision process is ongoing and expansive, and takes a fresh look at the material dimensions and recalibrate them afresh, without assumptions or pre-determined notions. As part of this process we are engaging with multiple stakeholders, separately as well as collectively, so as to get individual and group perspectives.

Stakeholder Engagement

Management Approach:

Defining who an organization's primary stakeholders are can be relatively straightforward within the business ecosystem but complex when it comes to the larger social and environmental contexts.

Our stakeholder group is comprehensive, and we seek to engage with them on important social and ecological issues. Our eight identified stakeholders are

- Employees
- Customers
- Investors
- Suppliers
- The Education ecosystem: Partners and Academic Institutes
- Communities and Civil Society Networks
- Government and Policy Networks
- The Young Citizen and Future Generations

At Wipro, we have always viewed our Customers, Employees and Investors as strategic partners and stakeholders. While the IT services industry model does not necessitate a deep supply chain, the rapid expansion of this sector in the last two decades has resulted in a variety of ancillary services e.g. bus transport, housekeeping, canteen, security. Services Suppliers and Contractors have thus become critical stakeholders for our operations. These support or ancillary services are especially vulnerable to human rights and labour practices violations due to socio-economic conditions/background. Over the last decade, our programs in education and community care have brought us in close engagement with two new stakeholders – Partners in the Education Ecosystem and Proximate Communities. Wipro engages closely with Government on policy advocacy, both through industry networks as well as directly. The principal areas of engagement relate to energy, water, e-waste, education policy and the recent CSR rules under the Companies Bill 2012.

We think that the future must inform our thinking and actions on sustainability more than anything else, as otherwise our vision will stop short of being truly sustainable; therefore, our eighth stakeholder is ‘the Young Citizen and Future Generations’. This stakeholder group captures the centrality of our planetary actions to the lives of the current generation of children and young adult who will have to live through and negotiate any adverse environmental impacts in a few decades from now. While this group may not have a tangible and real face to it, we try to use them as an anchoring guide for our thinking and actions.

The summary representation of our eight stakeholders, the modes and frequency of our engagement with them and the major issues of engagement that have emerged over a period of time are disclosed in our 2013-14 Sustainability Report. <http://www.wiprosustainabilityreport.com/summary-stakeholder-engagement>

Corporate Governance

Management Approach:

An organization’s economic and social license to operate depends on the soundness of its governance and management practices. The visual below showing the organizational architecture of Wipro illustrates this point – most of the boxes reflect a long-term orientation that a company needs to assiduously build and ingrain into its DNA.



Sustainability Governance

The centrality of Sustainability to Wipro’s vision and outlook is reflected in the commitment and engagement with sustainability issues by Wipro’s leadership team, starting with our Chairman. The board is also involved in the oversight of our sustainability & CSR initiatives and the Board Governance, Nomination & Compensation Committee headed by an independent director is the apex body that oversees our policy and programs.

Our Chief Sustainability Officer (CSO) who is part of the Corporate Executive Council, the senior most executive body in the organization carries overarching responsibility for our sustainability charter and reports to the chairman and the Committee. The strength of our sustainability governance is also derived from the fact that multiple functions see themselves as key stakeholders in its success; among these, the Global Operations team, the People Function, the Investor Relations team and the Legal team play a major role in several of the programs. The sustainability program is reviewed on a quarterly basis by the Chairman and the Corporate Executive Council. For other details on Corporate Governance – including the

governance structure, mechanisms, composition of board, board sub-committees, etc - please refer to the Corporate Governance section of this Annual Report

Code of Business Conduct

Wipro has a corporation wide Code of Business Conduct (COBC) that provides the broad direction as well as specific guidelines for all business transactions. The COBC is applicable to all business practices and employees, contractor employees and consultants and it covers critical aspects like customer relations; protecting customer information; supplier selection; conflicts of interest; gifts, entertainment & business courtesies; communicating with the public; confidential information; intellectual property, competitive/business intelligence, protecting the privacy of employee and personal information; business records and internal controls; safeguarding company assets; insider trading; anti-trust and fair competition; anti-corruption; political involvement/lobbying; global trade; human rights; diversity and non-discrimination; harassment-free workplace; safe and healthy work environment; and sustainability and corporate citizenship. We have a zero tolerance policy for noncompliance with the non-negotiable aspects of COBC e.g. child labor, anti-corruption etc.

The code can be accessed at <http://www.wipro.com/Documents/investors/pdf-files/code-of-business-conduct-and-ethics.pdf>. The COBC is socialized at multiple points of an employee's lifecycle - it is first covered as part of the induction program of new hires and subsequently, every employee has to take an online test annually to assert their familiarity with the tenets of the COBC.

Having a robust whistleblower policy that employees and other stakeholders can use without fear or apprehension is a sine non qua for a transparent and ethical company. Wipro's Ombuds-process allows and encourages any affected stakeholder to report breaches of the COBC and any other matter of integrity to the concerned Ombuds-person. In conjunction with the Prevention of Sexual Harassment policy, the Ombuds process provides a strong framework of assurance and protection to all our stakeholders through 24x7 access to the online portal and helpline number..

In Wipro, our Chief Ombuds-person works with designated Ombuds-persons in each Business Unit. The process ensures confidential and anonymous submissions regarding (i) questionable accounting or auditing matters, the conduct of which results in a violation of law by Wipro (ii) substantial mismanagement of company resources (iii) Any instance of sexual harassment or any other form of discrimination (iv) Any violation of human rights as articulated in the COBC and as per the principles of the U. N. Global Compact. In 2014-15, a total of 1093 complaints were received via the Ombuds process and the action taken cases as of March 2015 was 88%. Based on self-disclosure data, 60% of these were from employees and the balance were mainly anonymous and from other stakeholderlike vendors and customers. A total of 100 complaints of sexual harassment was raised through Ombuds, of which 92 cases were substantiated and appropriate actions were taken in all cases.

Workplace Sustainability

Management Approach:

Wipro firmly believes that we can't build a great business without nurturing talent from within. We are committed to partnering with employees and providing them with opportunities to realize their full potential.

GROW is our vision, an all-encompassing approach defining the way we engage with our people and instill a culture committed to success for our clients, and societies at large. While the canvas is broad we have identified 4 vehicles of Growth for employees of Wipro – Careers, Capability, Leaders and Pride. These vehicles of growth align an individual's growth journey, aspirations and needs with the organization's vision

Grow Careers: Over the past 2 years, we have given special focus on initiatives which support career growth of our employees through awareness, enablement, rewards and global exposure.

Grow Capability: We aim to make our clients succeed by using the power of technology in their business processes. This objective drives our investment in technical, domain skills, execution excellence and thought leadership programs to enhance people capability to understand client needs and offer cutting-edge solutions.

Grow Leaders: Wipro is passionate about building leaders, At Wipro, leadership capability is built through training, coaching, on-job mentoring and through customized developmental plans developed through bottom-up and 360-degree feedback mechanisms.

Grow Pride: We encourage employees to view results and success holistically, i.e. looking beyond financial performance on how we impact our ecology and our society. Our pride lies in our oneness - developing and fostering a sense of teamwork and a unified culture.

We are committed to building a culture in which employees, and those seeking employment in Wipro, can compete in a fair, open and transparent environment. Principles of equal opportunity and meritocracy are embedded in our core values and aligned to globally accepted standards and principles of the U.N. Global Compact, U.N. Universal Declaration of Human Rights and International Labour Organization. Our company wide Code of Business Conduct (COBC) provides guidelines and direction for responsible business conduct and imbibes our commitment for human rights and zero tolerance for discrimination at all stages of employee lifecycle. Our hiring, training, compensation, promotion, role movements and other key people processes are based on principles of merit and performance alone.

Regular external and internal audits are conducted and this facilitates continuous improvement in people related practices within the organisation. We also believe that an empowered workforce is the best way to receive feedback and identify improvement areas. Through mailers, posters and other modes of communication, we encourage employees to highlight concerns, grievances and policy/integrity breaches. The Ombuds Process and Prevention of Sexual Harassment Committees provide all employees, vendors, suppliers and customers a secure and 24x7 access to raise grievances.

A Global, Diverse Workforce

Nurturing diversity and making inclusion a part of Wipro's culture is a key focus area for the organization. Our global workforce across 58 countries comprises employees from 101 nationalities. As on 31st March 2015, our workforce comprised of 142282 permanent employees comprising of 30.2% women. Additionally, over 28200 individuals were engaged as retainers or contractors.

Permanent Employee Strength - Wipro Ltd.

Distribution by entity	Male	Female	Total
Wipro Technologies	62816	29541	92357
Wipro Infotech	15962	2675	18637
Wipro Business Process Services (BPS)	20514	10774	31288
Total	99292	42990	142282

Over the years, we have cultivated a strong 'local national' footprint in our international geographies, and at overseas locations (outside India), 40.1% of the workforce is comprised of local nationals. We have invested in specialized online tools such as 'Globe Smart' to develop sensitivity towards various cultures.

While promoting a culture of meritocracy, we also take cognizance of global legal requirements and regulations with respect to diversity and inclusion. Our multi-dimensional diversity and inclusion was formally launched in 2008 and focuses on four pillars – gender, persons with disabilities, nationality and underprivileged / disadvantaged communities. Over 77300 employees have completed our in-house online Diversity & Inclusion (D & I) module since its launch, up from 54,000 employees reported in 2013-14.

'Women of Wipro' (WoW) - Wipro's Gender Equity Program

Recognizing that at different life-stages the needs & expectations of women employees are different, Wipro adopted a life-stage based approach to its gender equity initiative and 'Women of Wipro' program was launched in 2008. Over a period of time, a number of initiatives under the WoW program have resulted in higher engagement levels for women as measured by our Employee Perception Survey.

Key highlights of 2014-15:

- 45 high potential women employees participated in the Women in Leadership Mentorship program.
- A cross function team of representatives spanning all stages of employee life-cycle worked on a project to identify touch points that impact gender equity. Findings from this project have identified key lead indicators and discussions are in process with functional heads on action planning.
- International Women's Day was celebrated with the theme of 'Women in Technology' and included sessions by external women leaders.
- Senior women leaders from client organizations conducted open connect sessions with women employees under the aegis of 'WoW Speaker Series'. Around 25 such sessions have been held since the launch of the series.
- Senior leaders from Wipro participated as speakers at external D & I events to emphasize the importance of diversity and to share learnings & best practices.
- Wipro participated in research related to D & I by reputed academic institutions.

Persons with Disabilities (PwD) Program

Our inclusion framework for Persons with Disability (PwD) focuses on 6 key themes of Policy, Accessible Infrastructure, Accessible Information Systems, Recruitment, Training and Awareness. We have institutionalized a reasonable accommodation policy for employees with special needs. Over 87 of our intranet applications and Wipro.com website are accessible, complying with Web Content Accessibility Guidelines (WCAG) 2.0 guidelines. This effort is supported by a specially trained team of engineers and Subject Matter Experts and field community testers. Accessible infrastructure at our campuses includes hand rails, ramps, lifts, designated parking spaces and customized workstations. Technology assistance is available in the form of modified laptops, voice activated programs and other assistive applications. Our 'Kinesics' portal provides employees across the globe a medium to learn the basics of sign language and apply it to terminology prevalent in IT environment.

We have also engaged a full time consultant from Diversity and Equal Opportunity Centre (DEOC) to keep us abreast of the changes in the environment, statutory obligations and also to advice on next-level inclusion initiatives for employees with disabilities.

In 2014-15, we gave added rigour to our recruitment effort through collaboration with NGOs working with persons with disabilities and hired 76 candidates with disabilities. Our focus is also on providing pre-hiring support like training, mentoring and internship opportunities.

As on March 2015, 439 employees had voluntarily declared their disabilities through our online Self Identification Form.

Key highlights of 2014-15:

- Sign language interpretation continued to be featured for all key employee communication and Wipro Webcasts. Rendition of the Indian National Anthem was done in Sign language to create an inclusive environment.
- International Day for People with Disabilities is celebrated each year by conducting various awareness programs & contests.
- An initiative called 'Breaking all barriers' was held for employees to review Wipro's physical infrastructure and collaborate with the Facilities team to bring about changes.
- Wipro's Building Standards were modified to include international norms developed by United Nations 'Accessibility for the Disabled, A Design Manual for a Barrier Free Environment' and the latest draft of the Building Code prepared by National Centre for Promotion of Employment for Disabled People (NCPEDP) and Accessibility, India.
- 'Winclusive' initiative was integrated with Yammer to enhance communication and interaction between employees. Winclusive is a vibrant community of employees with disabilities that discusses the IT-enabled applications' accessibility and provides suggests and change requests.
- We conducted job fairs for persons with disabilities, along with CII and NGOs like Sarthak, Ability Foundation and Enable India.
- We have also done inclusive campus hiring from organizations like JSS Polytechnic for Physically Handicapped, Mysore, Dr. Ambedkar Institute of Technology for Handicapped, Kanpur & National Institute for Speech and Hearing, Trivandrum.

Employee Engagement & Empowerment

Wipro has continually sought to implement practices to enhance the engagement, capability and competitiveness of our talented, global workforce. These practices are aligned to different phases of hiring, assimilation, learning, growth and retention and shaped by the Spirit of Wipro values. The Spirit of Wipro values weave the thread that ties all Wiproites together and also shapes leadership behavior. Employees' feedback on the Spirit of Wipro values is a key component in our Employee Perception Survey as well as in our Wipro Leaders' Qualities 360-degree feedback process.

While the Spirit of Wipro defines the core values of the organization, the Wipro Tenets were launched in FY 2013-14 to explain the value system in action. Advocacy of the tenets continued to be the focus in 2014-15 through CEO and business leaders' communication, Tenet evangelist workshops and Tenet immersion sessions.

Over the years, our focus on participative engagement has increased and our programs have been more closely aligned to cater to our diverse and multi-generational workforce. Employee feedback has led to the review of and changes in legacy initiatives like the Unified Competency Framework (UCF) to make

it more relevant to the needs of the current and future workforce. The erstwhile UCF certification is currently being revamped. Through mailers, awareness sessions and announcements on the intranet and forums such as Yammer, these changes are being communicated to employees.

Our employee engagement programs are driven at multiple levels – organizational, unit/team and individual and also includes retainers and contractors on projects. Besides our awareness campaigns like email announcements, kiosks and on-floor sessions, business and HR managers are key enablers to employee engagement. Defined metrics on connects like 'Wipro Meets', 'All Hands Meet', one-to-one and team meetings are embedded in the key performance areas of leaders and HR alike.

Employee Feedback

Wipro is committed to engaging in direct and open communication with all our employees. Through multiple formal and informal channels, employee feedback is solicited throughout the year and actions initiated at micro and macro levels. People metrics form a key parameter in assessing performance of leaders and HR practitioners and are tracked and reviewed regularly.

Yammer

Wipro's focus on collaboration, transparency and employee empowerment led to the launch of Yammer, an enterprise social platform, in August 2014. Over 57,000 Wiproites are currently Yammer users and over 4700 public and private groups have been formed. Through activities like contests, 'YamJam' sessions, recognitions, leadership updates and special interest/functional groups, use of Yammer has led to increased networking and collaboration amongst employees separated by businesses and geographies. Yammer has also enabled employees to provide real-time feedback through online polls and ask queries directly to leaders / functional teams.

Employee Advocacy Group (EAG)

The Employee Advocacy Group (EAG) is a 120 member representative group managed by Wiproites to voice employee suggestions. EAG Members aim to pool employee ideas and provide recommendations to improve company policies and processes. EAG was formed in Sep 2011 and has received about 6148 suggestions since inception. During 2014-15, 1053 inputs were received, of which **706 did not fall under the purview of new suggestions** and were closed via clarification to employee. The balance 347 inputs received were screened by the EAG team and then by functional representatives. Shortlisted suggestions were further discussed with functional heads for implementation. Of these, ~43% are under consideration by EAG, ~50% are work-in-progress and ~6% have been implemented as process/policy improvements.

Employee Associations

We respect the right of employees to free association and union representation, without fear of reprisal, discrimination,

intimidation or harassment. A small proportion of our employees (~1%) are represented through registered trade unions, local employee representative groups and work councils. In Ireland, Germany, Finland, Sweden, France, Austria, Poland Romania, Netherlands and Australia. The HR function meets these groups periodically to inform and consult on any changes that can impact work environment and terms and conditions

Employee Perception Survey (EPS)

Employee Perception Survey is a biennial survey through which we capture employee engagement & feedback. Additionally, a shorter EPS Pulse survey is conducted in the interim period to provide a stock-take on actions implemented as a result of the main EPS survey. With 66% participation, EPS Pulse 2014 showed an increase of 1% in participation over EPS 2013, and also an increase of **2% in the overall engagement score.**

Manager quality and role/job which were identified as focus areas through the previous EPS, emerged as top satisfaction levers in Pulse 2014, along with Tenets. Additionally, areas like Individual Development Plan and Career Opportunities showed an improvement in satisfaction level over EPS 2013.

A specific communication campaign has been launched to cascade EPS Pulse focus areas to employees across the organization. Key focus areas identified includes the revamp of Unified Competency Framework (UCF), Simplification of processes like appraisals, variable pay policy and resourcing, and changes to the promotion process to create more growth opportunities. Action planning is in progress with functional and leadership teams to address these areas.

Employee Health, Safety and Well-being

Workplace health and safety has a major impact on productivity and engagement. We have institutionalized health and safety processes, with special focus on aspects such as women's safety, assistance to persons with disability, emergency response and preventive health & safety measures. Our effort is to create and maintain an inclusive workplace that fosters learning in a safe, healthy environment for all and positively influences employees' physical, mental and emotional well-being.

Key Highlights of 2014-15

Mitr: Our Employee counselling and Support forum, Mitr was established over 11 years ago. It enables employees to reach out to counsellors 24x7 in-person and on phone and seek assistance for issues pertaining to personal or professional life. Mitr counsellors include professionally trained and volunteer Wiproites as well as external counsellors from an Employee Assistance Program service provider. In addition to this, Mitr also includes counselling on legal and financial matters rendered by experts.

The program is free of cost for employees and their family members and is completely confidential. Awareness is created through intermittent email campaigns and posters as well as through webchats on common issues. The online portal also has insightful self-help modules for employees to refer. In 2014-15, 305 employees reached out to Mitr counsellors.

Wipro Business Process Services (WBPS) Integrated Employee Support Centre (IESC): Taking into consideration the operational dynamics and unique needs of WBPS employees, a 24x7 helpline was launched in 2013 for faster query resolution and enhance employee care. The Integrated Employee Support Centre (IESC) has enabled resolution of queries in the first call for over 80% of the queries logged. In FY 2014-15, the IESC assumed additional responsibility of outbound services in the form of calls, emails and text messages to new joiners for onboarding support.

Health and Wellness program: Work-life balance – Wipro offers multiple time-off options in the form of leaves, sabbaticals, half-day working, flexible work arrangements etc. Employees are encouraged to avail vacation time and mailers are intermittently broadcasted as reminders to plan their leaves.

Medical Insurance – Wipro's medical insurance policy has a unique value proposition to employees and their families, with an option to include parents and in-laws as well. Wipro provides a total insurance package which includes health insurance, accident cover and life insurance.

Fit for Life –The online portal provides employees' access to tools such as health calculators, diet and nutrition advice from experts, access to health counsellors and a plethora of articles, blogs and success stories from employees. Online chats, awareness sessions are also conducted under the aegis of Fit for Life.

Occupational Health Centres (OHCs) – We have OHCs at major locations and these provide amenities ranging from basic health care to emergency care units. Medi-Assist Healthcare services manages the Occupational Health Centre Management at all major locations with qualified medical staff.

Integrated Risk Assessments – These assessments are carried out every year to identify and mitigate workplace accidents and other incidents. Employees, service providers and other stakeholders participate in these.

Employees participated in events such as food safety and hygiene programs, ergonomic sessions and vaccination camps. Typhoid vaccination camp was organized for food handlers across Wipro India locations.

Employee Safety: Scheduled programs are held across locations on emergency response, mock evacuation drills, hazard recognition, driver safety training, first aid training, fire-fighting training etc.

Women's Safety – Security teams were trained on gender sensitization as a part of their on-job training and induction. Cab pickup and drop facility with security escort is available for women employees travelling late in the night or early in the morning. Women of Wipro committees were formed to discuss concerns and suggestions on women's safety. Women Employee Security Awareness and Self Defense sessions conducted across locations. Over 1700 women participated in these sessions.

Vehicle based Quick Reaction Teams deployed in major locations continued to provide services to ensure safe commute and help during emergencies.

Over 130,000 participants (employees, contractors and service providers) attended trainings on Health & Safety covering Occupational health, Transportation, Hospitality, emergency response and Security domains.

Advocacy: 44th National Safety Day – The facilities management group organized various activities to commemorate National Safety Day. These included pledges, rewards, and mock scenarios on emergency preparedness, trainings and talks on safety. An awareness campaign on hygiene practices was also carried out during the H1N1 outbreak in the country.

A host of activities held at various locations to observe and celebrate World Environment Week, World Earth Day, World Water Day, and International Day for the Preservation of the Ozone Layer.

Career Development & Capability Building

We have distinct teams with separate focus on technical, sales and domain learning and behavioral/leadership development. In 2014-15, these teams together strengthened organizational capabilities through 24,000+ training deliveries and 1,00,000+ employees attended some form of classroom training offered by our central learning and development group. Additionally, employees also built their capabilities through e-learning modules, expert and peer learning, project trainings, webinar participation, outbound trainings, on-job learnings & mentoring. Year 2014-15 also saw an impetus on training and assessments for key roles and specialists; and enablement of the sales teams through sales training workshops.

The various modes and types of trainings and the 24x7 access to our e-learning modules allows employees and managers to customize and access learning avenues as required. Additionally, all classroom based trainings provide employees, particularly employees with disabilities, an opportunity to request for reasonable accommodation that will enable them to participate seamlessly.

CAREER TOOLS

Career Hub and Individual Developmental Plan (IDP)

The online tool empowers employees with the information needed to steer their career, build plans and assume a systematic approach towards achieving career goals. Over 18000 and 20000 employees logged in to career hub and IDP portal respectively in FY 2014-15. Also, over 2300 employees created action plans on career hub, and over 3100 on IDP portal.

'Learning Networks' Mentoring Platform

Learning Networks is an online platform which allows employees to connect to experts across the organization and seek mentorship. Since its launch in 2013, Learning Networks now has close to 4000 registered mentees and over 1200 mentors.

EMPLOYEE CAPABILITY BUILDING PROGRAMS

Current Initiatives

Project Readiness Program (PRP)

The goal of PRP is to equip fresh recruits with necessary skills and knowledge to make their 'campus to corporate' transition smoother and get them 'project-ready' faster. The curriculum is update every year to address the changing needs of clients & the industry. Around 13,000 freshers participated in this program in FY 2014-15.

New Initiatives

Future Ready

'Future ready' is an online virtual training platform delivered globally using WebEx tool catering to the rising demand of futuristic skills 30+ sessions have been conducted so far.

<p><u>WASE / WISTA</u></p> <p>Wipro's flagship WASE (Wipro Academy of Software Excellence) continued, with 854 new enrolments. Our WiSTA (Wipro Software Technology Academy) program received 1187 new enrolments. Both programs allow non-engineering graduates to complete a post-graduate engineering course while gaining industry exposure.</p>	<p><u>All Round Capability Model of Excellence (ACME)</u></p> <p>The framework provides a step by step approach to develop skills across 5 dimensions of technology, domain, function, quality and behavioral skills. 19000+ employees have undertaken ACME e-learning courses and over 14200 have cleared the associated assessment.</p>
<p><u>Uplift Skills & Competencies through Accelerated Learning (UPSCALE) Program</u></p> <p>UPSCALE is a structured approach to multi-skill the workforce by training employees on a set (cluster) of related skills around core technologies. In 2014-15, more than 19,000 employees were trained to acquire skills in at least one cluster.</p>	<p><u>NOTCH UP</u></p> <p>Through collaboration with reputed institutions employees were given the opportunity to enroll in courses leading to a post-graduate degree. 390 employees enrolled for this program in its maiden year.</p>
<p><u>Wipro BPS SEED academic program</u></p> <p>The SEED academic program helps employees enhance their academic capability. The program offers a large spectrum of courses in the field of Management and Information Technology. A dedicated SEED online portal provides 24x7 access to employees and program administrators. Since 2004, SEED has enabled over 6000 WBPS employees shape and transform their careers, with 200+ enrollments in 2014-15.</p>	<p><u>Distinguished Member of Technical Staff (DMTS)</u></p> <p>We launched the 'Distinguished Member of Technical Staff' program to identify, recognize, enable and retain a pool of technical experts. 67 experts have so far been identified through this program.</p>
<p>MANAGER CAPABILITY BUILDING PROGRAMS</p>	
<p><u>Manager Excellence Framework (MEF)</u></p> <p>MEF was launched as an outcome of EPS 2011 survey to build manager capability and includes a reportee feedback survey, workshops, mentorship and on-demand access to articles, research material etc. Insight surveys have been initiated for close to 6000 managers, with 1600+ surveys initiated in 2014-15 and 2300+ managers were covered in one or more HR process workshops.</p>	<p><u>Wipro Business Process Services (WBPS) Engagement Index (EI)</u></p> <p>With a view to enhance first and mid-level manager effectiveness, Wipro BPO launched the Engagement Index (EI) in 2010 across operations. Every quarter, performance data on people parameters is tracked for each manager and translated into an EI score which is linked to their variable payout, to create high level of accountability and ownership. Overall Engagement Index achievement levels for 2014-15 closed at 91.5%, consistent with 2013-14 levels.</p>

Responsible People Supply Chain - Contract Employee Engagement

Wipro's Code of Business Conduct and Ethics contains our stated commitment to human rights and through our Supplier Code of Conduct, we also encourage our suppliers to do the same.

Our focus on responsible people practices extends across our people value chain, and covers over 28200 contract employees and retainers, primarily located across our operations in India. Around 54% of these are skilled technical employees who are engaged in IT service projects. Many of them are deployed at our client sites, and a customized Partner Employee Engagement team in our Global Infrastructure Service is responsible for building an engaged and motivated contract employee workforce.

In Q2 of 2014-15, an initiative called 'Meet Matters' was launched with an intent to have formal and structured partner employee connects to address queries and concerns. Over 15 such partner employee connects were held in 2014-15

and included representatives from partner organization and Wipro HR. Discussions revolved around areas like transport, insurance, payslips etc. Plan of actions were shared with partner organization for review and closure.

In addition to our skilled contract workforce, we also have around 46% non-skilled contract workforce deployed in key support functions such as Facilities Management, Security, Transportation, Hospitality and other soft services. They are regularly engaged through trainings relating to health, safety, gender sensitization, sensitivity training on assisting persons with disabilities etc.

Acknowledging that non-compliance to fair labour practices has a serious impact on business continuity and engagement of partner employees, Wipro conducts annual audits for partner organizations. Supplier contracts carry clear expectations related to human rights aspects, aligned with our Supplier Code of Conduct and performance on these parameters forms a major input for contract renewals.

Recognition & Awards

Ranked 8th in the Best Companies for Leaders 2015 in a study conducted by Chally Group in partnership with Chief Executive magazine.

Career Hub and Learning Networks shortlisted in the D&B Sodexo HR Best Practices 2015 list.

Wipro Ltd. CEO honoured by the Women's Empowerment Principle's Leadership Award: a joint initiative of UN Women and the UN Global Compact.

Wipro won 1st place at the NHRD Paper Competition on Managing Gender Diversity at Workplace.

Wipro won the 'NASSCOM Corporate Award for Excellence in Diversity and Inclusion 2014 for outstanding work in the Persons with Disability (PwD) category

Recognized as "Great Place to Work" amongst super-sized organizations (>50000 employees) by Great Place to Work Institute

1st and Runners-up prize in Career Development and Planning Category for 2 entries submitted in the areas of Career Development and Talent Assessments in Learning & Organizational Development's Best Talent Management Practices in Asia Awards.

Learning Networks was selected amongst Best HR Practices of India at NHRD Conference.

Winner in the category of "Best in Talent Assessment methodology" in the annual Talent Acquisition Leadership League Awards conducted by People Matters.

Ecological Sustainability

Management Approach:

Ecological sustainability is a cornerstone of our charter and a major driver of our key programs. Our approach is built on the pillars of Energy and GHG mitigation, Water efficiency and Responsible Water management, Pollution and Waste management, Biodiversity and Product Stewardship.

The increasing centrality of issues like climate change and water stress in the last few years has led organizations to look beyond their boundaries. While internal business drivers like resource efficiency, waste management and pollution mitigation have been the primary levers of any corporate environmental program for many now, organizations have come to realize that in order to make a real impact at a larger, systemic level, one can no longer ignore the externalized costs of ecological damage. The responsible water program and community programs on waste are two examples of such programs.

Scope of Reporting

India: All 55 locations, the majority of operations are from 26 owned locations representing 88% of our workforce. As part of

the consolidation exercise, we have moved out from 8 leased to existing owned locations in the reporting year.

Overseas: 83 locations, which includes 8 customer data centers. Nearly all of the office locations overseas are leased.

Management system

Our programs and management systems are pivoted and derived from the Ecological Sustainability Commitment, available at http://wipro.org/resource/Ecological_Sustainability_Policy.pdf. We have been following the guidelines of the ISO 14001 framework for more than a decade now as one of the cornerstones of our Environmental Management System (EMS). 18 of our campus sites in India and 2 in Australia are certified to the standards of ISO 14001:2004.

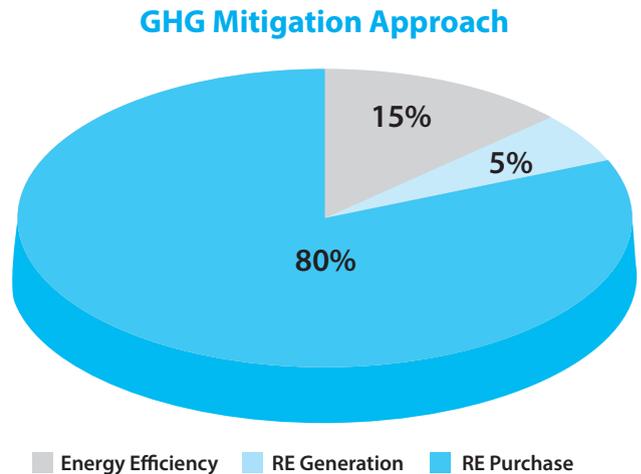
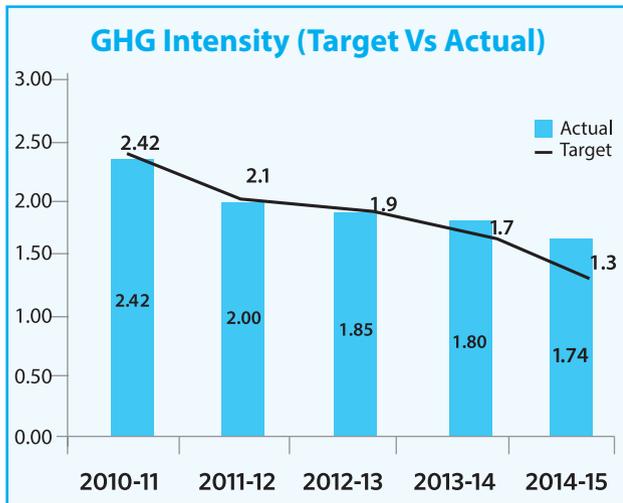
Energy Efficiency & GHG Mitigation

Our goal was to reduce the Scope 1 and Scope 2 GHG intensity of Wipro's operations by 45% over a 4 year period : from 2.42 MT per employee in 2010-11 to 1.3 MT per employee by 2014-15, translating into a net reduction of nearly 60,600 tons for Wipro IT business. This target was applied to all of our campus facilities and offices. The goals for the next 5-10 years are currently being framed using climate change based target setting methodology.

Energy Consumption: The total energy consumption, electricity and back-up diesel generated, for office spaces across all global operations in IT is 324 Mn Units (India contributes to 294 Mn units). Data centers with in India and overseas (USA and Germany) contribute to another 88 Mn units.

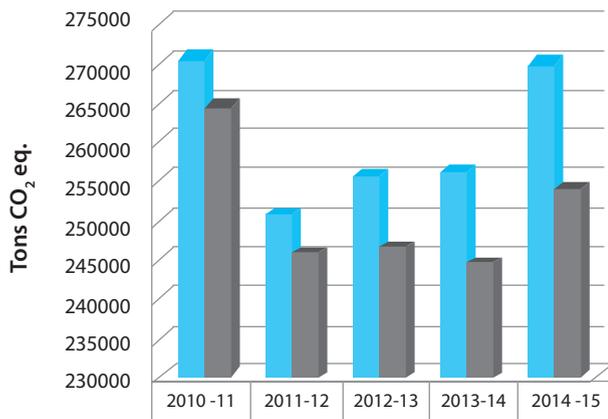
Office Space Energy Metrics: Energy efficiency measures contributed to a 4 % decrease in office space energy intensity from 2799 to 2686 units per employee per annum. This is primarily from (a) energy optimization measures, retrofit of older equipment with more energy efficient equipment and consolidation of operations accompanied by a transition from leased to owned facilities with the resulting increase in overall utilization of office space and better quality of maintenance operations and (b) maintaining share of renewables at 22% of the total office energy consumption.

Emissions Intensity: Our global office space emissions intensity (Scope 1 and Scope 2) is at 1.74 tons per person per annum, a decrease of 3.4% from last year. This is still short of our five year target of 1.3 tons, primarily due to constraints in scaling up our renewable energy footprint.



Absolute Emissions: The dashboard below provides a summary of our Global and India GHG emissions for Office spaces - from Scope 1 (emission from direct energy consumption, like fuel) and Scope 2 (emissions from purchased electricity). The figures are net emissions for all years, after considering zero emissions for renewable energy procured. The absolute Scope 1 and 2 emissions for 2014-15 has increased by around 5% primarily due to increase in data center energy consumption by around 11 Mn units.

GHG - Scope 1 and 2



Global	270134	250750	255590	256244	268919
India	264637	245477	246244	244444	254072

GHG Mitigation: Our five year GHG mitigation consists of three key elements – Energy Efficiency, Renewable Energy (RE) Purchase and Captive RE; of this, RE procurement will contribute the maximum with 80% share to GHG emission mitigation strategy.

Energy Efficiency: Over the preceding five year period, we have implemented a variety of energy efficiency measures. We were one of the early adopters of Green Building Design with 19 of our current buildings certified to the international LEED standard (Silver, Gold, and Platinum).

Since 2007, we have been working on a server rationalization and virtualization program, through which we have decommissioned old physical servers and replaced the processing capacity with virtualization technology on fewer numbers of servers. As of March 2015, we have 2088 virtual servers running on 147 physical servers – contributing to an energy savings of approximately 9 Million units annually, an increase of 3% over the previous year.

RE procurement: For the reporting period of 2014-15, we procured 65 Mn units of Renewable energy through PPAs (Power Purchase agreements) with private producers, which contributed to approximately 22% of our total office space energy consumption in the IT business. However this fell significantly short of our target of 130 Mn units for the reporting year.

While we have an ambitious renewable target, renewables do bring in embedded environmental costs through materials and land use change, including emerging socio-economic challenges related to land acquisition and sustainability of promoters and their financing. One cannot discount the fact that the technology itself is maturing and in many areas the infrastructure is not yet in place to enable large scale evacuation and storage of renewable power. The renewable energy trading/purchase mechanism (REC- Renewable Energy Certificate) for open access consumers like India is regulated to the extent that the prices are not market determined and are fixed by the regulators. Moreover each state in India has its own mechanism on effecting access to open access. This has led to a gap in meeting our renewables targets. It can be said that it will take a few years before the market matures.

The mainstay of accessing RE for open access consumers like us has been through direct power purchase agreement from producers in select states. In order to avoid double accounting, we have taken adequate steps by including non-tradability of

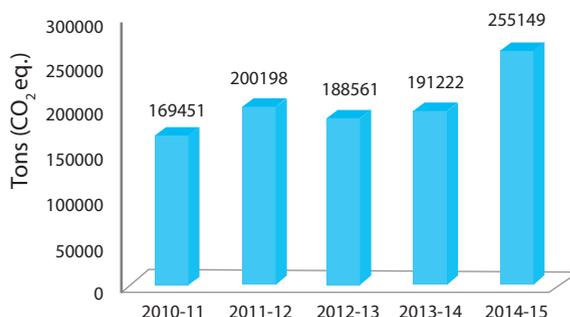
REC for contracted power through contracts and verification in the regulators national REC registry.

Captive RE: The pilot rooftop Solar PV installations at 3 of our campuses followed by extensive use of solar water heaters in our guest blocks and cafeterias have resulted in equivalent savings of 1.6 Mn units of grid electricity.

Scope 3 Emissions: A summary of our Scope 3 emissions (other indirect sources) is provided here. Out of the 15 categories of scope 3 reporting as per the new GHG corporate value chain standard, we are presently reporting on all of the 8 applicable categories.

The Scope 3 graph only includes emissions from Business Travel, Commute, Waste and Logistics to enable year on year comparison

Scope 3 (Global)



The table below shows the applicability and across our operations for the major Scope 3 categories.

Scope 3 Emissions Category	Applicability	Current Reporting, Coverage within IT business
Upstream scope 3 emissions		
Purchased goods and services Capital goods	Yes	Based on purchase ledger for 2013-14 and application of econometric input-output model for different categories and business activities : 65000 tons of CO ₂ equiv.
Fuel- and energy-related activities (not included in scope 1 or scope 2)	Yes	Well To Tank (WTT) and Transmission and Distribution (T&D) losses globally is 90,987 tons of CO ₂ equiv.
Upstream transportation and distribution	Yes	Yes, Approximately 80% coverage by Weight-Distance for IT equipment imports
Waste generated in operations	Yes	For India operations, which represents nearly 85% of footprint
Employee commuting	Yes	For India operations, which represents nearly 85% of footprint
Business travel	Yes	Includes air, bus, train, local conveyance and hotel stays
Upstream leased assets (Leased office space)	Yes	This is reported under Scope 1 & 2
Downstream scope 3 emissions	No	No product business, leased assets, franchisees or equity investments with environmental impact

The overall emissions across all scopes is 406855 tons. This does not include conveyance claims and some other minor scope 3 heads. Within this, the three big contributors to our GHG emissions are: Electricity – Purchased and Generated (34%), Business Travel (21%) and Employee Commute (15%).

Business Travel: The IT services outsourcing model requires frequent travel to customer locations, mainly overseas, across the delivery life cycle and contributes to around 1/4th of our overall emissions footprint. This includes air, bus, train, local conveyance and hotel stays. Policies on usage of different modes of travel based on distance and time taken, need based travel approval and shift towards processes which enable travel planning by employees themselves are some of the cost and process optimization measures implemented over past few years.

Employee Commute: Employees have various choices for commuting informed primarily by distance, flexibility, work timings, costs, city infrastructure and connectivity in the case of group or public transport. In addition to company arranged transport (51%), employees utilize public transport (~35%), with owned cars and two wheelers accounting for the balance.

Over the past few years, we have taken steps to facilitate a shift towards improved access to public transport for employees (buses, commuter trains), carpooling, apart from encouraging cycling to work through an active cycling community in the organization. IT led soft infrastructure enablers like anytime direct connectivity access to office intranet applications, secure personal device connectivity through the BYOD initiative (Bring Your Own Devices) are steps in enabling more flexible work place options.

Emissions during product use and end of life treatment of sold products: Wipro ceased its hardware manufacturing business in 2013. The number of units being sold is negligible and hence going forward in-use emissions from products sold will not be applicable.

Water Efficiency and Responsible Use

At Wipro, we view water from the three inter-related lens of Conservation, Responsibility and Security; our articulated goals are therefore predicated on these three dimensions.

- **Water Efficiency** - Improve water efficiency (fresh water use per employee) by 5% year on year
- **Water Responsibility** - To ensure responsible water management in proximate communities, especially in locations that are prone to water scarcity
- **Water Security** - Recognizing water availability as a business risk, to proactively assess and plan for the water security of the organization in a manner that is congruent with other two goals.

Freshwater recycling and efficiency: The per employee water consumption for the reporting year is 1.387 m3 per month as compared to 1.46 in 2013-14, an improvement of around 7.6%. We recycle 959620 m3 of water in 24 of our major locations, (888828 in 2013-14) using Sewage Treatment Plants (STPs), which represents 35% (32% in 2013-14) of the total water consumed. The percentage of this recycled water as a percentage of freshwater extracted is around 54%. The reduction in freshwater consumption has been primarily through demand side optimization, reduction in pipeline leakages and increasing water governance by building user awareness and involvement of water plumbers.

We launched a program in 2013 with the aim to minimize freshwater consumption by 20% over the following two years through an integrated approach:

- 1) Implement Standard metering infrastructure and procedures across campuses
- 2) Demand side optimization (improving efficiency through flow restrictors across campuses and arresting leakages),
- 3) Improving recycling levels through ultra-filtration using it for other non-contact purposes
- 4) Integrating rain water harvesting into the consumption side water cycle of the campus.

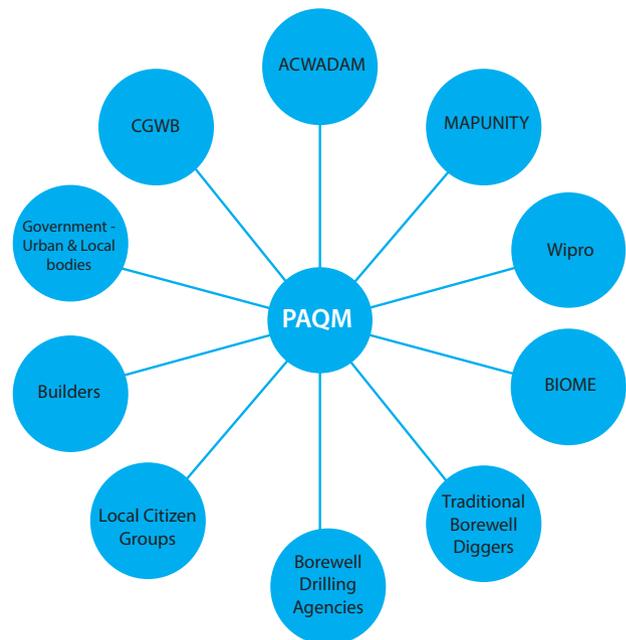
Sourcing of Water: Water is withdrawn from four sources - ground water, municipal water supplies, private purchase and harvested rain water – with the first two sources accounting for nearly 61% of the sourced water. The majority of the balance 39% is from private sources near our operational facilities. The water supplied by the municipal bodies and the industrial association are in turn sourced primarily from river or lake systems. Water that is purchased from private sources can be traced to have been primarily extracted from ground water.

Community Water Programs: Wipro partners with experts organizations, action groups and government bodies to

address issues affecting the communities in the vicinity of our organizations. As part of our Responsible Water program, we aim to create a community centered participatory approach for management of ground water.

Participatory Aquifer Mapping (PAQM): Ground water is a primary source of water in Bengaluru, especially for peripheral areas of the city which are not connected to the city municipal supply (BWSSB). Around 40% of total water requirement of the city is met through ground water, which is largely unregulated. It is a scarce resource and many areas including the South east areas (Electronics City- Sarjapur-Bellandur-Whitefield corridor) are severely stressed. There is a high reliance on private supply (tanker) of water, the source of which is again mostly ground water. Ground water being a shared common pool resource, the governance choices are complex – from unregulated to centralised responses to community centered management.

PAQM Program Stakeholders



Through this three year program which started in March 2014, we aim to pilot a community centered participatory approach to management of ground water. The watershed area for this program extends for approximately 35 square kilometers around our corporate campus in Bangalore.

The key outcomes of the program from the first year are:

- a) On- site field data collection: A large group of students from Christ University, Bengaluru along with earthian program (www.earthian.in) interns , involvement from employees,

supported by our partners BIOME and ACWADAM collected data from more than 100 borewells and STP's in the area.

b) Building citizen awareness on the program: Through well-coordinated visits to Lakes, STP's and participation in community lake events, including in campus programs we have been able to generate interest with citizen groups.

c) Completed the first interpretation of the data to arrive at 3D maps, 2D contour maps and hydrogeological sections depict possibilities in visualization and citizen engagement.

d) Dialogues among citizens, conservation groups, urban local bodies (like BWSSB and KSPCB), research organizations, educational institutes through sharing of learnings and facilitating/ evaluating pilots.

Biodiversity

As an organization with large campuses in urban settings, we are acutely conscious of our responsibility towards urban diversity and have set for ourselves the following goals.

- To convert five of our existing campuses to biodiversity zones by 2017
- All new campuses will incorporate biodiversity principles into their design

In our approach towards campus biodiversity, our program takes an integrated approach towards the contribution in reducing energy and carbon intensity and improving water retention and harvesting.

The first stage of our campus biodiversity project - the butterfly park – was completed in March 2013. The park is witness to hundreds of migratory butterflies who stop over in the park for nearly a month in their 400 Km pre monsoon annual migration from western to the Eastern Ghats in India. The second phase of the project, a ~3 acre Wetland park, is currently underway and expected to be completed in 2015.

We have started work on biodiversity retrofit projects at our two campuses in Pune with a baseline assessment of flora and fauna biodiversity. This project envisages thematic gardens – aesthetic and palm garden, spring garden, Ficus garden, spice and fruit garden – through plantations of native species specific to the local geography. For one the pune campuses, the total number of native species has nearly trebled from 49 to 167 in the first year.

The Electronics City biodiversity project featured as case study in a CII publication released at Conference of Parties at Korea. Wipro is one of the five member companies in India of "Leaders for Nature (LFN)", a joint initiative of IUCN, Confederation of Indian Industries (CII), Hivos, and Wildlife Trust of India (WTI).

In all these programs we work closely with expert partners in biodiversity, conservation, ecological design and communications. Building employee connect through expert talks, workshops and field visits to community research centers in forests, is a critical aspect of the program. Industry workshops

were facilitated by International Union of Conservation Network (IUCN) at Kolkata and Bangalore on Wetlands and Urban Biodiversity.

Pollution and Waste Management

Our goals for pollution and waste management are the following.

- 100% of organic waste to be handled in-house at owned locations by end of 2014-15
- 100% of paper, cardboard, hazardous and e-waste, mixed metals/scrap and plastics to be recycled/ handled as per approved methods by end of 2014-15.
- Reduce Mixed solid waste intensity to half by 2017 (3 year target) as compared to 2013-14
- Reduce landfill intensity to half by 2017 (3 year target) as compared to 2013-14

Pollution of air and water poses one of the most serious threats to community health and welfare. Our waste management strategies are centered on either (i) recycling the waste for further use or (ii) arranging for safe disposal. To operationalize our strategy, we follow robust processes of segregating waste into organic, inorganic, e-waste, hazardous, packaging, and biomedical and other categories, which is then either recycled in-house or through outsourced vendor arrangements.

90% of the total solid waste of 4562 tons generated from our IT India operations is reused or recycled –through both, in-house recycling units and through authorized vendor tie-ups. The balance, which is largely soiled tissue and mixed solid waste and Mixed scrap (MSW) is landfilled. Our plan is to reduce MSW generation at source and further drive segregation into recyclable organic-inorganics to increase diversion from landfills.

We are also piloting recycling options for difficult categories like Thermocol and construction debris. The comprehensive external waste assessment we conducted across our locations for electronic waste and solid waste streams pointed to areas of improvement in governance and traceability of waste streams across the recycler ecosystem. We would work with our partners and vendors in driving better practices and behaviours keeping in mind both human and ecological impacts of any changes.

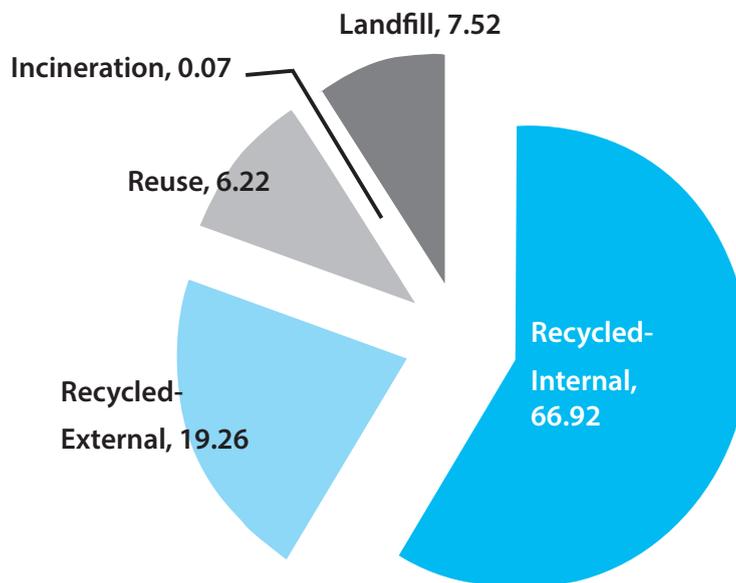
Update on sub-category waste goals

Sub-goals	Update
100% of organic waste to be handled in-house in all owned locations before end of 14-15	75% of waste is being handled in-house. Organic Waste Converter is to be commissioned in two other locations by mid-2015
100% of paper, cardboard, hazardous and e-waste, mixed metals/scrap and plastics to be recycled/ handled as per approved methods before end of 14-15	100% of waste is handled as per approved methods. Internal audits are done as part of EHS. A continuing external audit program is proposed to be started
Reduce Mixed solid waste intensity to reduce by 50% by 2017 with 13-14 as the baseline year	Baseline of 13-14 is 3.26 kg per employee per annum Target of 2016-17 is 1.63 Kg per employee per annum Actuals as of 2014-15: 3.16 Kg per employee per annum Landfill intensity is unchanged at 3.13 Kg per employee per annum
E-waste audit recommendations to be actioned.	Pilot study program covering 15 companies in Electronics City region (Bengaluru) to start in 2015

We monitor diesel generator stack emissions (NOx, Sox and SPM) and indoor air quality (CO, CO₂, VOC's, RSPM are the key parameters) across locations every month. These meet the specified regulatory norms.

We continually assess operational risks to the environment and apply the precautionary principle in our approach to get insights and plan – for example, the responsible water program and waste life cycle audits. In the reporting period, there were no instances of environmental fines imposed or negative consequences due to our operations. We proactively monitor regulatory compliances with respect to air, water and waste – and the emissions and waste generated by the organization are based on updated and approved consents as on date from respective State and Central Pollution control boards. We also have not received any show cause/legal notices relating to the same. We proactively respond to queries and clarifications received by regulatory bodies.

Fig: Waste Disposal methods split for 2013-14



Case Study - Wipro's Natural Capital Valuation

Natural capital can be defined as the world's stocks of natural resources which make human life possible. Businesses rely on this natural capital to produce goods and deliver services. They depend on natural non-renewable resources (for example, fossil fuels and minerals) as well as natural renewable ecosystem goods and services (for example, freshwater and pollination). Businesses also rely on natural capital for its ability to absorb by-products of production such as pollution and water. Business extraction and production activities can damage natural capital with long term economic and social consequences.

These economic and social consequences manifest themselves as physical, regulatory and reputational risks for companies. One of the most useful ways for companies to account for these risks is to quantify and value the environmental impacts generated across their value chains in monetary terms.

Traditional 'single parameter' environmental metrics such as cubic meters of water or hectares of land provide an indication of the scale of dependency on ecosystem goods and services or environmental impacts. However, they often fail to identify optimization opportunities for business. Natural capital valuation, on the other hand, provides a deeper insight because it factors scale alongside critical environmental parameters such as regional water scarcity and the ecosystem services provided by land.

There are several global and country led projects underway which aim to develop environmental accounts and integrate them with traditional national accounts (GDP) including India. UNPRI, in 2010, estimated the environmental costs due to activities of top 3000 companies at US\$ 6 Trillion per year. The Natural Capital Coalition (NCC), for example, is developing a Natural Capital Protocol to provide a standardized approach to natural capital accounting and valuation for businesses.

Wipro, in association with Trucost, completed its first natural capital valuation exercise for the previous financial year 2013-14. The valuation for 2014-15 will be completed by Aug 2015 – however it is unlikely to be significantly different. The valuation looks at our global operational footprint - from energy related emissions, water consumption, air/water pollution, waste generation and, land use change, business travel, employee commute – as well as from the embedded natural capital in all goods and services that we procure from our supply chain. The natural capital embedded in goods and services is primarily based on valuation methodology that is based on Trucost's econometric Input-Output model which takes in spend across different sub-categories of procurement. Monetization of impacts is based on emerging models and a selection of global and local factors - hence certain assumptions and accounting rules are inherent to the exercise. The largest contributions came from GHG emissions (50%), water abstraction (18%) and air pollution (19%). The operational value chain stage accounted for 38% of Wipro's total environmental cost. From a geography perspective, as expected, India accounts for 86% of the overall environmental cost. For details of the study refer to www.wiprosustainabilityreport.com/natural-capital-valuation/.

For Wipro, this study provides useful indicators to understand impacts and assess the value of our environmental programs. For external stakeholders like customers and analysts, these data points provide a completely transparent full life-cycle understanding of our environmental footprint.

Value Chain Sustainability

In this section we focus on our engagement with two major stakeholders in our value chain: suppliers and customers. We realize that the impacts of our business do not end within our boundaries, but are felt across the ecosystem and stakeholders in the value chain.

Supply chain Sustainability

Management Approach:	
The supply chain sustainability program of Wipro rests on four pillars: ethical, ecological, responsible and local. Encompassing these pillars are governance and management frameworks, which help in communicating our expectations, build awareness and set us on a path of continuous improvement.	
PILLARS	INITIATIVES
Ecological: Protecting the environment	Natural Capital Accounting Study
Ethical: Engaging beyond compliance & evaluating and controlling exposure to risks	Supplier Engagement Program <ul style="list-style-type: none"> • Communicating Code of Conduct • Audits & Assessments • Incorporation in procurement criteria
Responsible: Ensure ethical labour practices	Partner Employee Engagement Initiative (GIS business unit)
Diverse and Local: Promoting diversity in supply chain and local sourcing	Supplier Diversity Program
	Local Procurement

Performance Update

Supplier Engagement Program: As the first step in our Supply Chain Engagement program, it is now made mandatory for the suppliers to accept and sign the supplier code of conduct (SCOC). Apart from communicating key requirements in business practices, environmental and social aspects to the suppliers through SCOC, Supplier meet with about 150 key Suppliers of Wipro (IT business) was organized for the second time in August, 2014. A Supplier Awards program was also instituted this financial year as part of Supplier Meet to recognize the key contributions made by Suppliers. A total of 12 awards across multiple categories of awards based on supplier categories such as Telecom, IT, Facilities, Business support services as well as special category awards for innovation, sustainability, diversity were given.

We have identified material issues across main procurement categories – through desk based study conducted in 2013 as well as a few internal and external audits over past two years. Our focus is on human rights and labour practices and regulatory compliance. Our supplier engagement program integrates a program of continuing evaluation, capacity building and risk management. We expect these steps to encourage responsible behaviour from our partners.

We completed two independent audits which looked at security service providers, waste recyclers and other facility management service providers. We also piloted food safety audits at two of our campuses. A dedicated vendor helpdesk handles supplier queries on payment issues, policy clarifications and provides the initial contact for grievance redressal. Helpdesk received a total of 3152 of vendor queries since January 2015, which reflects

the reach and effectiveness of our initiative. The feedback from our vendors received through this initiative helped us improve our processes and initiate new steps like automation of sharing payment advices, periodical validation of vendor credential in our database as well as exchange of ideas between critical vendors and our organization on possible process improvements to ensure smooth interactions.

Our organization wide multi-lingual Ombuds process is available 24x7 (phone and internet enabled) for our Suppliers and Contractors. While a good proportion of ombuds process cases are anonymous, based on self-disclosure, we know that there were 33 complaints reported by suppliers during the year. There was an instance of serious supplier breach of our code of conduct as a result four vendors have been blacklisted. There have been no instances related to anti-trust in the reporting period across our business divisions.

Supplier Diversity: Wipro is an Equal Opportunity employer and strongly advocates the same through its supply chain by encouraging supplier diversity. Qualified enterprises owned by person with disability, women or member of minority communities are identified and engaged with. Diversity supplier spend contributes to 5.2% of total central procurement tracked spend for India operations. Diversity classification is based on supplier self-disclosure and is not verified.

Local Procurement: Wipro encourages sourcing from the local economy. At an aggregate level, nearly 79% of our suppliers are based in India; by value 71% of the procurement for the year was from India based suppliers. Local sourcing reduces costs, provides local employment benefits and reduced environmental footprint in sourcing.

Product Stewardship

Management Approach:

Customer stewardship hinges on meeting customer expectations by being responsive and through a portfolio of products and services which meet changing customer needs by integrating resource efficiency, dematerialization, organizational transparency, connectedness and collaboration. At the same time, listening to the voice of customer regularly through the engagement is critical. The dedicated customer advocacy group anchors these programs.

Product Stewardship through ICT Service Portfolio

- Analytics
- Cloud based services
- EcoEnergy – Energy Management solutions
- Internet of Things
- Mobility
- Open Source
- Information Management

Customer Advocacy through

- Customer Satisfaction Surveys
- Customer Initiated Audits

Performance Update

Wipro as a strategic provider of IT services and system integration offers Business Application Services; Advanced Technologies & Solutions; Business Consulting; Process Engineering Solutions, Business Process Outsourcing; and Global Infrastructure Services to customers across different industry verticals. The industry verticals are classified into Banking, Financial Services & Insurance, Retail Consumer Packaged Goods, Transportation & Government; Manufacturing & Hi-Tech; Healthcare, Life Science & Services; Energy, Natural Resources, Utilities and Engineering & Construction; and Global Media & Telecom. We serve over 950 clients, including a number of Fortune 500 and Global 500 corporations across 57 countries.

Wipro offers a portfolio of ICT solutions with sustainability benefits to clients across sectors. For the Logistics/Transportation and manufacturing sectors, we have solutions related to route optimization and dematerialization of operations. Wipro supports its automotive industry customers in achieving their sustainability goals through an innovative solution called EcoMeter Connect solution (US patent applied) which supports various stakeholders involved in the emission reduction business. This solution which is offered as a part of Connected Car platform is an innovative and cost effective way of tackling emission reductions and fuel-efficiency improvements. Wipro offers environment centric solutions to energy, utilities and natural resources as well as manufacturing industries with focus on environment, health and safety.

Wipro EcoEnergy, the clean tech business unit of Wipro Limited offers Enterprise wide Energy Management Services to help customers reduce their energy consumption, reduce CO₂ emissions, and improve the efficiency in energy operations. The

value proposition of EcoEnergy is to help its customers achieve 6% – 18% of effective cost savings through reduced consumption, optimized operations, monitoring and maintenance over a multi-year engagement.

Customer advocacy: At Wipro, customer advocacy is integral part of the core quality and delivery functions and these functions drive customer satisfaction improvement initiatives across the organization. Voice of customer (VOC) is heard at various levels i.e., at project level, program level, account level and through direct feedback, informal meetings, governance meetings and senior management interaction with the client. This group acts as an early warning system of potential customer issues and enables the system to address these issues before they become serious.

PCSAT (Project Customer Satisfaction), Program CSAT, Quarterly pulse surveys and Account CSAT through third party surveys are conducted formally and at appropriate intervals to capture customer satisfaction/ dissatisfaction with Wipro. Strategic marketing conducts surveys on brand perception where they also understand customer's expectations of Wipro and Wipro's position relative to its competitors. Wipro's Senior Leadership visit to customers is another source of information on VOC. Wipro also conducts webinars with its alliance partners to capture customer voice. Our Net Promoter Score shows a continuous improvement trend as it has increased by 680 basis points for 2014-15 as compared to the previous year.

Apart from service delivery and quality expectations, our global customers also expect transparency and compliance on different sustainability aspects within our operations and also extended value chain. Third party supply chain CSR raters like Ecovadis and Verego regularly assess and profile our sustainability

performance in their platform which is used by more than 30 Wipro customers. In the recent assessment by Ecovadis, we have achieved an overall CSR rating of Gold (highest among possible three levels). Verego has rated us “Best in Class” across all the 5 areas (Leadership, Ethics, People, Community and Environment) and designated us as a “CSR Thought Leader”.

Active engagement with our customers provides us valuable insights into emerging sustainability risks and focus areas. We collaborate with our customers and partners in implementing identified areas of improvement.

Education and Community



Education

- **Mission 10X, a not-for-profit trust**
 - Works with engineering colleges across 26 states
- **Wipro Applying Thought in Schools(WATIS)**
 - Through a network of 30 partners, reaches 2000+ schools across the country
- **Wipro US Science Education Fellowship**
- **Earthian program**



Community Care

- **Wipro Cares, a not-for-profit trust**
 - Works with proximate communities through partners

Management Approach:

Our social transformation initiatives are now more than a decade old. Over the years, our approach has been to engage in critical social issues with sensitivity, rigor and responsibility. Education and Community Care are the two areas that we decided focus on when we started twelve years back. The reasons for this deliberate set of choices have the same compelling validity today as they had then.

- Education is probably the most important catalyst of social development which can bring about change that is truly sustainable and durable over the long term; and
- It is a fundamental responsibility and tenet of corporate citizenship that every business should engage deeply with its proximate communities and to try to address some of their biggest challenges

Measuring outcomes in social programs: In the sections below, we have summarized work in different programs in terms of Input, Output and Outcome. This is the first attempt at representing our work using such a framework. Our inputs to the program and the outputs from it have been easier to discern. Deriving the outcomes has been more challenging. We have tried to assess the outcomes at two levels – the project or intervention level and at the level of the partner organization. The outcomes have been drawn from our interactions with the field, project reviews with partners and our partners’ own observations and records from the field. These have not been assessed or verified

independently. In future we aim to do this as well as qualify the long term impacts of some of our longer running programs.

CSR Spend:

The CSR spend disclosed in Director’s Report is of ₹ 1327.04 Mn. We believe that our community engagement initiatives should cover all our significant areas of operations. The Science Education Fellowship (SEF) Program, an integral part of our community and education program, engages with and aims to build teaching capacities in the disadvantaged communities of three cities in the U.S. For more information on this programme, refer to Page No. 124. The spend on SEF program for 2014-15 was ₹ 79.1 Mn. This amount is not accounted in the CSR Report (Page: 66) as the CSR guidelines in the Companies Act 2013 does not allow reporting of spend in countries outside India. Wipro’s actual spend on CSR initiatives for 2014-15, including this, amounts to ₹ 1406.14 Mn.

Wipro Applying Thought in Schools (WATIS)

This financial year, Wipro Applying Thought in Schools (WATIS) widened the scope of our programme to new domains like primary school mathematics and integrated learning programmes for rural youth. Also extended our reach to newer geographies through 6 new partnerships in the North-East, Maharashtra, Kerala, Karnataka, Punjab and Meghalaya. Another significant step was the program focused on education for children with disabilities which began this year with the objective to establish models of inclusive education to include children with disabilities into mainstream education.

WATIS is a social initiative working on building capacities in school education reform in India. The intent is to contribute towards systemic improvement of the Indian school education system. Our key strategy has been organizational capability building of civil society organizations across the country, in order to have a multiplier effect on education in India. We partner with civil society organizations and support them to develop and enhance their capacity in working for systemic reform in education. We support organizations through project and programmatic grants to develop and pilot innovative ideas and practices and also to work with various stakeholders to build capacity in the system, to implement these ideas and further educational reform across different contexts and geographies in the country.

Over the past 14 years, we have associated with 60 organizations at different levels and worked closely with 35 organizations. Our work with them has primarily been through 67 educational projects, involving over 2300 schools and 13,250 educators across 17 states reaching out to about 1 million students.

Wipro Science Education Fellowship Program in the U.S.A.

Wipro Science Education Fellowship Program launched in March 2013 is focused on improving Science and Math education in schools primarily serving disadvantaged communities in US cities. The program is currently launched in Chicago, New Jersey, New York and Boston in partnership with Michigan State University (MSU) and University of Massachusetts (UMass). The goal of the two year capacity development program is to improve teaching capacity and promote science, technology, engineering and math (STEM) education in their respective schools.

The process of selection of teachers for the Chicago program began in Q1 of 2014. The selected teachers started training under the fellowship for a year which will be followed by another year of follow-up sessions. 37 teachers (19 from NJ and 18 from Boston) from the first cohort of the Boston program which began in March 2013 have successfully completed their 1 year training and have worked on their 'Growth Plan Systems' with their UMass advisors. Cohort 2 teachers from New Jersey and Boston and Cohort 1 teachers from New York underwent intensive training through classroom discussions and presentations, monthly Vertical Collaborative Coaching and Learning in Science meetings, periodic full-day workshops, retreats etc.

Earthian - The Sustainability Program for Schools and Colleges

Earthian Awards: In the 2014 – 2015 edition of earthian- the annual Sustainability Program for Schools and Colleges, we reached out to more than 10000 schools and college and over 350 schools and 170 colleges participated in the event. Owing to our outreach initiatives, this edition became a highly inclusive program with massive participation and even winners from rural and semi-rural India. The 10 best entries from schools and

colleges each were selected by an eminent jury with varied experience in academia, research and civil society organization and were presented with awards at the earthian award event in February 2015.

CEP (Continuous Engagement Program): The 10 earthian winning schools and colleges from the earlier 2013-14 edition have been engaged in the Continuous Engagement Program (CEP) offered in association with Wipro's partner ecosystem in education and sustainability. The core focus of this engagement is of driving sustainability thinking and action through the learning process.

As part of the school engagement program, introductory Sustainability workshops for schools have been completed in 14 schools across the country with the participation of 250 plus teachers. A new CEP school portal is now live with over 80 teachers across India pre-registered and officially inducted into the CEP program. For college students from winning institutes, earthian offered five Internships with 3 organizations (Trucost, BIOME & CSTEP) who are domain specialists in sustainability and related areas.

Also in line with our long term vision to further sustainability education in India, WIPRO and IIMB embarked on a broad collaboration of which an integral part is the curation of national forum of leading Business Schools from across the country. The first edition of this program - a 'Symposium on Advancing Sustainability Research and Education' for B-schools saw the participation of top 13 Business schools in India represented by core faculty engaged in sustainability education.

Mission 10X

In the financial year 2014-2015, 76 Academic Leadership Workshops, 1003 Faculty Empowerment Workshops, 91 UTLP Practitioner's workshops and 614 Student Engineering Thinking workshops were organized under Mission10X programme. Out of the 54 Mission10X Technology Learning Centers (MTLCs) operational in 12 states, 10 were established last year. Overall 27,482 Engineering College Faculty have been trained and 1,300 colleges across the 29 states were covered through Mission10X interventions.

Mission10X is a not-for-profit initiative of Wipro Limited which was started on 5th Sept 2007 towards building the employability skills of engineering students by training engineering college teachers. The first phase of Mission10X focused on training teachers on Pedagogy while the second phase has focused on "SMALLER and DEEPER Engagement" philosophy where a set of selected Engineering colleges have been given a deeper educational interventions. The focus has been on creating the 21st Century skills amongst the learners who are predominantly hired by the IT industry. The following three essential attributes of a 'Graduate engineer' are covered in all Mission10X interventions:

- Communication: Ability to communicate with others for shared understanding in technical, behavioral, logistical and practical concern.

- Collaboration (Team work): Ability to work collaboratively to explore possibilities to address the stated problem by drawing knowledge from diverse professionals and backgrounds.
- Deeper Learning: Ability to learn deeply to articulate a problem statement and analyze given data.

The needs of important stakeholders of engineering education ecosystem such as principals, heads of the departments (HoDs), faculty members and students are met through a program that enhances overall learning incorporating structured engagement and effective delivery systems.

Community Care - Wipro Cares

Wipro Cares is a program primarily focusing on developmental challenges faced by communities in the domain of primary health care, education, environment and disaster rehabilitation. The communities we work with are largely proximate to where Wipro has its presence.

2014-15 was an exciting year for Wipro Cares as we grew our number of projects as well as added disability as an added domain of engagement. Our number of projects grew close to three folds, from 11 in 2013-14 to 29 in 2014-15. Out of the 29 projects, five were projects started under the 'disability' domain.

Primary Healthcare: Our primary health care projects typically provide quality preventive and curative health care services to underserved communities. Through seven of our health care projects, covering 75 villages across Maharashtra, Karnataka, Andhra Pradesh & Uttarakhand we are providing more than 75000 people access to primary health care. Apart from providing regular curative services, the emphasis of these projects are to build the capacities of the communities to handle their primary health care needs, also leverage existing government infrastructure and schemes as a part of their health rights. Out of the seven health care projects, two new projects that were started in 2014-15 were in Haridwar in Uttarakhand and Aurangabad in Maharashtra.

Education: The education projects continued to provide educational opportunities to underprivileged children, typically children who are most marginalized due to their socio-economic status, for example children of migrant laborers. More than 50000 children benefited from the ten education projects in the cities of Pune, Hyderabad, Kolkata, Mumbai and Chennai. Out of the ten projects, six were added in 2014-15.

Disability: In 2014, we included an additional theme of disability. Through our 'Education of children with disability' projects, we supported the educational and rehabilitative needs of 1350 underprivileged children with disabilities through five projects in the cities of Bangalore, Pune, Jaipur and Hyderabad. Under disability, our focus is on early intervention and inclusive education to ensure that children with disabilities have access to quality education and the opportunity to lead a life of dignity.

Social Forestry: Our project in social forestry has helped plant more than a lakh trees, and has at the same time provided

livelihood to around 80 farmers. In 2014 we also added the aspect of adult literacy as a part of the social forestry project in rural Tamil Nadu. Another addition in 2014 was the inclusion of solid waste management as a sub theme under the thematic domain of Environment. We are working on providing social and nutrition security to waste workers along with upgrading their skills to assist them in augmenting their livelihood and live a life of dignity. Our first project under the 'solid waste management' sub theme was started in Bangalore in 2014.

Disaster Rehabilitation: Through the years, we have supported the causes of communities affected by Karnataka Floods, Bihar Floods, Japan Tsunami, Hurricane Sandy and the Philippines Cyclone. In 2014-15 we supported communities affected by the Uttarakhand Floods and the Odisha Cyclone in 2013. In Uttarakhand we initiated a project to work with 1000 families on exploring alternative modes of livelihood to reduce their economic dependence on tourism and increase their resilience as a community. In Odisha, we restored the livelihood of 250 families of the fishermen community by providing them fishing nets and increasing their awareness on various existing social security schemes. These 250 families were from 15 villages of five Gram Panchayats in Polasara Block of Ganjam District.

Employee Engagement: Engaging employees continued to be an integral part of Wipro Cares. We encouraged employees to volunteer with our partners, acting thus as catalysts in bringing about positive change and also learning in the process. We currently have 15 volunteering chapters, seven in India and nine overseas. Wipro Cares organized a blood donation drive for thalassaemics where 3256 units of blood were collected. We also continued celebrating 'Joy of Giving @ Wipro, 2014' across WT, WI, WBPS, WIN, WCCLG in 11 locations in India and UAE.

Advocacy and Outreach

Management Approach:

Given the fundamental axiom that sustainability is about maximizing social and environmental 'good', it requires an engagement template that emphasizes informed advocacy of the underlying issues amongst all stakeholders. Each stakeholder – Business, Government, Academia, and Civil Society – brings a dynamic and energy to the table that is unique and complementary. We think that industry's role must go beyond its own boundaries and should be one that seeks to vigorously promote advocacy of sustainability challenges. In doing so, the conscious emphasis must be on the difficult and the long term in preference to the easy and the short term.

Our areas of focus on policy and advocacy have centered on Water, Energy and Climate Change, e-Waste, Education and Diversity. We work through industry platforms like CII, NASSCOM as well as with research partners who carry expertise in these domains.

Our primary identified stakeholders for public policy and advocacy are

- Relevant government ministries and departments, both at the center and the states where we operate in ; Our interactions have been largely with the Ministry of Environment and Forests, Ministry of New and Renewable Energy, and Ministry of Corporate Affairs
- Industry networks and associations play a crucial role as catalysts for awareness, advocacy and action on the multiple dimensions of sustainability; by providing a common platform for industry representatives to share and exchange ideas and practices, industry association can help foster a virtuous cycle of feedback led improvement. Industry networks also lend strength and credibility in the dialogue process with government on important matters of policy and directives. The industry networks that we have been an integral part of are:
 - The CII-Godrej Green Business Center (GBC)
 - The CII-ITC Center for Sustainable Development
 - CII National Environment Committee
 - The Nasscom working groups on Gender Diversity
 - The TERI-BCSD forum
- The CII led Indian Business for Biodiversity Initiative (CIIIBBI)
- The Leaders for Nature (LFN) framework of the India chapter of the International Union of Conservation Networks (IUCN)
- **Research and Advocacy NGOs:** Issues like Energy, Climate Change, Water, Biodiversity, Community Education, Health etc. require strong civil society involvement as the third pillar along with government policy and business engagement. NGOs and academic institutions, by combining the right blend of field work and academic rigor can generate valuable insights that can inform the work of practitioners, policy makers and industry professionals. Illustrative examples of such organizations that we work with are : Carbon Disclosure Project in the area of Climate Change, BIOME and ACWADAM in the area of Water, ATREE and IUCN (India chapter) in the areas of Biodiversity , and our network of nearly 30 education partners across the country.

The table below provides a summary of our major stakeholder engagements in advocacy and outreach

Domain	Brief highlights
Water, Energy, Biodiversity, Waste Management	<p>Energy: (i) In partnership with Carbon Disclosure Project (CDP) and IIM Bangalore, a research study was done on the role of the Information and Communication Technology (ICT) sector in combating climate change. The study report was released in October 2014</p> <p>(ii) As a member of the TERI-BCSD (Business Council for Sustainable Development) India program, we participated in the program track on Energy Efficiency that seeks to advance best practices on energy management and efficiency in different industry sectors</p> <p>Water continued to be a major area of collaborative focus for us in 2014-15. The two major advocacy platforms that we have been deeply involved in are summarized below</p> <p>(i) Advancing the agenda of the Karnataka State Water Network (KSWN) along with the CII Karnataka chapter. The KSWN brings together stakeholders from government, academia, civil society and business to address the most pressing issues in water in Bangalore and surrounding areas. Five area-wise clusters were formed with specific action plans drawn up for each</p> <p>(ii)The Responsible Water program seeks to address the pressing issue of ground water in the Sarjapur area in Bangalore. It does this through a combination of scientific hydrogeology and the involvement several citizen groups as part of a unique decentralized governance framework</p> <p>Biodiversity: Our participation in advocacy on biodiversity issues was through two national levels forums – the CII-India Business for Biodiversity Initiative (IBBI) and the Leaders for Nature program from the India chapter of IUCN. Our case study was featured in the IBBI publication that was released at the COP on Biodiversity in Korea in October 2014, Along with IUCN, we hosted an industry interaction on the Kolkata wetlands in our Kolkata center. A similar interaction with civil society was hosted at our Bangalore campus</p> <p>Waste Management: In collaboration with InfoActiv, an Australia based NGO organization that focuses on e-Waste, we helped create a platform in the Electronic City Industrial area in Bangalore, India. This zone hosts a significant majority of IT companies and is therefore a source of sizable amounts of e-Waste. The platform will help align common focus areas, opportunities and streamline the processes involved in the management of e-Waste from bulk consumers. Apart from this, we continued to be part of the sub-committee on ‘Waste’ in the CII National Environment Committee.</p>

Domain	Brief highlights
Horizontal areas in Sustainability and CSR	<p>We continued to strengthen our participation in advocacy on the cause of corporate sustainability as a whole</p> <p>As Co-Chair of the CII-GBC Greenco forum (Bangalore chapter), the goal is to drive the adoption of the 'Greenco' framework by industry at large in Bangalore and surrounding areas. The Greenco framework encourages companies to establish a multi-dimensional framework of ecological sustainability that spans the areas of Energy, Water, Waste, Biodiversity and Product Stewardship.</p> <p>We continued to actively participate in the debate around the CSR provisions of the Companies Act 2013. Our primary position has been that CSR as a mandate may not be the most effective means of getting industry to engage on larger social issues. We also believe that business sustainability plays a critical role in moving the needle forward and must be included as part of the provisions of the CSR rules. Third, as a global corporate citizen, we think that CSR must include community programs of all the countries that a company operates in and should not be restricted to India</p>
School Education	<p>We supported a multi-state comparative study which is providing insights into how the textbook markets operate in India; the outcomes of this study are expected to inform later advocacy efforts.</p> <p>Our work with partner organizations such as EZ Vidya to develop capacity in understanding and supporting schools to do Continuous and Comprehensive Assessment (CCE) and SeasonWatch, a national citizen science initiative, were covered in popular media</p> <p>Our social science program with Vikramshila was lauded as an exemplar way of imparting life skills at a joint meeting organized by Jadavpur University and UNICEF</p> <p>The proceedings of the 14th annual Partners' Forum on the topic of 'Textbooks and Education' and of the 13th Partners' Forum on 'Assessments and School Education' have been published & distributed. Summary videos of Forum sessions were also disseminated online through a YouTube channel</p> <p>Kamala Mukunda's acclaimed book on child learning, 'What did you ask at School Today', was brought out in Hindi by Eklavya with our support. The books has been distributed widely among educational NGOs and also to over 500 District Institutes of Education and Training (DIETs) across the country.</p>
Sustainability Literacy and Education	<p>earthian, Wipro's flagship program in sustainability education for schools and colleges, tries to catalyze advocacy on sustainability learning among young students across the country</p> <p>The scale of earthian's outreach is significant: over a four year period of 2010-2014, the outreach has been to 3000 schools, 15000 students and 3500 educators, 90000 Facebook fans, 45000 Youtube views and 25000 unique website visits</p> <p>We co-hosted – along with IIM Bangalore and the Kenan Flagler School of Business, University of North Carolina – a national level symposium on 'Sustainability in Management Education'. The meet was attended by faculty from more than 15 premier B-Schools from across the country</p> <p>We also hosted a Business Plan competition on 'Sustainable Public Transport in Bangalore' as part of IIM-Bangalore's annual student-led event 'Eximius'</p> <p>14 workshops on sustainability learning were conducted for more than 250 teachers from selected earthian schools from across the country</p>

Domain	Brief highlights
Diversity	<p>During 2014-15, we also participated in industry research and advocacy on key Diversity and Inclusion themes. We continued our engagement with external stakeholders where we hold advisory board / core committee positions, namely with Catalyst, NASSCOM and CII</p> <p>Wipro is part of the core CII committee for employment of people with disabilities and also part of the NASSCOM working group on gender inclusion</p> <p>Catalyst is a leading nonprofit organization which works on expanding opportunities for women and business. Wipro CEO is on the Catalyst Board of Directors and is also the chair of Catalyst India Advisory Board</p> <p>Our work on Persons with Disability was featured as one of the five case studies globally in a special report that GRI (Global Reporting Initiative) released in Madrid, Spain in March 2015</p>

Speaking engagements in public forums play an important role in building sustainability awareness and advocacy. We actively participated as speakers in several events all through the year, some examples of which are: University of Pennsylvania, Wharton Business School, the Annual CII Greenco Summit at Chennai, the CII-IBBI national conference on Biodiversity, the annual summit of IUCN-India, the annual conference of the India Green Building Council and the National HRD network annual summit.

Plans and direction forward: Our sustainability advocacy and outreach will continue to be based on the three important pillars of (i) Promoting decentralized, community-centric governance and management models that involve a wide range of stakeholders (ii) Providing carefully crafted inputs policies on government policy and (iii) Increasing awareness and fostering exchange through participation as speakers in a variety of forums, events and workshops the right direction. Our approach will be to continue to work with our network of academic and civil society partners as well as with industry networks. We will strengthen and expand our partner network as appropriate. The areas of focus for 2015-16 will be

- Energy and Climate Change
- Water
- Biodiversity
- E-Waste
- School Education, Sustainability Education and Education for Children with Disability
- Gender
- Horizontal areas of Sustainability and CSR

ASSURANCE STATEMENT

INDEPENDENT VERIFICATION STATEMENT ON BUSINESS RESPONSIBILITY REPORT

Introduction

DNV GL, represented by DNV GL Business Assurance India Private Limited, has been commissioned by the management of Wipro Limited ('Wipro' or 'the Company') to carry out an independent assurance engagement on the Business Responsibility Report ('BRR' or 'the Report') to be published along with its Annual Report 2014-15 in its printed format. This assurance engagement has been conducted to verify the BRR prepared as per Clause 55 of the Equity Listing Agreement issued by the Securities and Exchange Board of India (SEBI), covering the nine principles enunciated in the 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business' (NVG) framed by the Ministry of Corporate Affairs (MCA), Government of India.

The intended users of this assurance statement are the management of the Company and readers of the Report. The management of Wipro is responsible for all information provided in the Report as well as the processes for collecting, analysing and reporting the information. DNV GL's responsibility regarding this verification is to the Company only and in accordance with the agreed scope of work. The assurance engagement is based on the assumption that the data and information provided to us is complete and true. The verification was conducted by a multidisciplinary team of qualified and experienced assurance professionals during June 2015, for the year of activities covered in the Report, i.e. 1st April 2014 to 31st March 2015.

Scope, Boundary and Limitations of Assurance

The scope of work agreed upon with Wipro includes a moderate level of verification of the contents of the BRR including disclosures against nine principles of the NVG, and reported in the Annual Report 2014-15 i.e. review of the disclosures - policies, initiatives, practices and performance described in the Report as well as references made in the Report.

The reporting boundary covers Wipro's IT business, that is, Wipro Infotech, Wipro Technologies, Wipro BPS (Business Process Services) and Wipro Eco Energy services.

During the verification process, there were no limitations encountered on the agreed scope for the engagement; however, the financial figures/data disclosed in this Report is based on the financial data audited by the statutory auditors, and reported in the Company's Annual Report 2014-15. No external stakeholders were interviewed as part of this assurance engagement. Verification of data was limited to review of aggregated data presented at the corporate office.

Methodology

This assurance engagement was planned and carried out in accordance with VeriSustain (DNV GL Protocol for Verification of Sustainability Reporting). The Report has been evaluated against the following criteria:

- Moderate level of assurance, as set out in VeriSustain;
- Alignment of the BRR to the NVG principles and related BRR reporting requirements of SEBI;

As part of the engagement, we have verified the statements and claims made in the Report and assessed the robustness of the underlying data aggregation, information flow and controls. In doing so, we have:

- Reviewed the Company's approach to addressing the BRR requirements, including NVG principles;
- Examined and reviewed documents, data and other information made available by the Company;
- Visited corporate office at Sarjapur, Bengaluru to conduct verification;
- Conducted interviews with key representatives including data owners and decision-makers of the Company;
- Performed sample-based reviews (for moderate level of verification) of the mechanisms for implementing the Company's policies, as described in the Report;
- Performed sample-based checks of the processes for generating, gathering and managing the quantitative data and qualitative information included in the Report.

Conclusion

We have evaluated the Report against the reporting principles and framework with respect to materiality, stakeholder inclusiveness, responsiveness, reliability, neutrality and completeness. In our opinion:

- The Report aligns itself against the nine principles of NVG and has fairly responded to the reporting framework related to BRR;
- The qualitative and quantitative data included in the Report, were found to be reliable, identifiable and traceable;
- Report along with the references made, provides a fair description of the initiatives taken by the Company from the Social, Environmental and Governance perspectives;
- The personnel responsible were able to demonstrate the origin and interpretation of data.

On the basis of our verification methodology and scope of work agreed upon, nothing has come to our attention that would cause us not to believe that this report is not materially correct and is not a fair representation of the data and information.

Opportunities for Improvement

The following is an excerpt from the observations and opportunities for improvement reported to the management of the Company and are considered for drawing our conclusion on the Report; however they are generally consistent with the management's objectives:

- The Company may report sustainability disclosures related to India and other geo-locations separately for the benefit of stakeholders' understanding of Wipro's sustainability performance.
- The scope of the internal audits related to sustainability could be expanded to include social aspects.
- Certain policies required under NVG are being evolved and it is suggested that these policies may be defined and communicated to further improve completeness of reporting against the policy requirements of the NVG.
- The Report may explicitly disclose the Company's position statement related to policies against the requirements of reporting on "Principle-wise (as per NVGs) BR Policy/policies" under "Section D: BR Information".

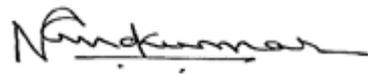
DNV GL's Competence and Independence

We are a global provider of sustainability services, with qualified environmental and social assurance specialists working in over 100 countries. We were not involved in the preparation of any statements or data included in the Report except for this Verification Statement. DNV GL maintains complete impartiality toward any people interviewed.

For DNV GL,



Kiran Radhakrishnan
Project Manager
DNV GL Business Assurance India Private Limited, India.



Vadakepath Nandkumar (Reviewer)
Regional Sustainability Manager
DNV GL Business Assurance India Private Limited, India.

Bengaluru, India, 5th June 2015.

Cheif Executive Officer (CEO) / Chief Financial Officer (CFO) Certification under Clause 49 (IX) of the Listing Agreement

The Board of Directors
Wipro Limited
Bengaluru

Dear members of the Board,

1. We have reviewed the financial statements and the cash flow statement of Wipro Limited for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - a. that there are no significant changes in internal control over financial reporting during the year;
 - b. that there are no significant changes in accounting policies during the year; and
 - c. that there are no instances of significant fraud of which we have become aware.

Bengaluru
June 03, 2015

Azim H Premji
Chairman & Managing Director

Jatin Pravinchandra Dalal
Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

To the Members of Wipro Limited Report on the Financial Statements

We have audited the accompanying financial statements of Wipro Limited ('the Company'), comprising the balance sheet as at March 31, 2015, the statement of profit and loss, the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 33 and 40 to the financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 35 to the financial statements.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

for **BSR & Co. LLP**

Chartered Accountants

Firm registration No.: 101248W/ W-100022

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

June 3, 2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 1 of our report to the members of Wipro Limited ("the Company") for the year ended March 31, 2015. We report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
- (ii) (a) The inventory, except goods-in-transit, and stocks lying with third parties, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. For stocks lying with third parties at the year end, written confirmations have been obtained for significant account balances.
- (b) The procedures for the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) (a) The Company has granted, in an earlier year an interest free loan to a party (wholly owned subsidiary) covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act").
- (b) In the case of loan granted to the party listed in the register maintained under section 189 of the Act, the loan is interest free and the principal amounts, are being repaid regularly in accordance with the agreed contractual terms.
- (c) There is no overdue amount of more than Rupees one lakh in respect of loans granted to any of the parties listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories and fixed assets and with regard to the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the books of account relating to material, labour and other items of cost maintained by the Company prescribed by the Central Government for the maintenance of cost records under section 148 (1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Wealth Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Wealth Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no disputed amounts payable in respect of Wealth tax and Cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of Income tax, Duty of Excise, Duty of Customs, Sales-Tax and Service Tax have not been deposited by the Company on account of disputes:

Name of the Statute	Nature of the dues	Amount unpaid* (₹ in millions)	Period to which the amount relates (Assessment year)	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax and interest demanded	31,968	2001-02 to 2007-08	High Court **
The Income Tax Act, 1961	Income Tax and interest demanded	2,102	2007-08 to 2011-12	Income Tax Appellate Tribunal
The Income Tax Act, 1961	Income Tax and interest demanded (based on draft assessment order)	7,852	2011-12	Dispute Resolution Panel ***
State Sales Tax/VAT and CST (pertaining to various states)	Sales tax, interest and penalty demanded	1,021	1986-87 to 2010-11	Appellate Authorities
State Sales Tax/VAT and CST (pertaining to various states)	Sales tax demanded	366	1998-99 to 2009-10	Appellate Tribunal
State Sales Tax/VAT and CST (pertaining to Kerala and Andhra Pradesh)	Sales tax and penalty demanded	31	1999-00 to 2007-08	High court / Supreme court
The Central Excise Act, 1944	Excise duty demanded	59	1995-96 to 2012-13	Appellate Authorities
The Central Excise Act, 1944	Excise duty demanded	22	2004-05 to 2010-11	CESTAT
The Customs Act, 1962	Customs duty, interest and penalty demanded	279	1995-96 to 2009-10	Appellate Authorities
The Customs Act, 1962	Customs duty and penalty demanded	4	1991-92 to 2011-12	CESTAT
The Customs Act, 1962	Customs duty demanded	40	1990-91 to 1998-99	High court / Supreme court
The Finance Act, 1994 - Service tax	Service tax demanded	109	2004-05 to 2010-11	Appellate Authorities
The Finance Act, 1994 - Service tax	Service tax demanded	379	2001-02 to 2009-10	CESTAT

*The amounts paid under protest have been reduced from the amounts demanded in arriving at the aforesaid disclosure.

**No subsequent demand has been raised as the matter is pending with High Court based on appeals filed by the department.

*** Pending directions from Dispute Resolution Panel, the Company has not received any demand for payment.

- (c) According to the information and explanations given to us, the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred made thereunder.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its banks. The Company did not have any outstanding dues to any financial institutions or debentures holders during the year.
- (x) In our opinion and according to the information and explanations given to us, the terms and conditions on which the Company has given guarantees for loans taken by others from banks or financial institutions are not prejudicial to the interest of the Company.
- (xi) In our opinion and according to the information and explanations given to us, the term loans taken by the Company have been applied for the purposes for which they were raised.
- (xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

for BSR & Co. LLP
Chartered Accountants
Firm registration No.: 101248W/ W-100022

Supreet Sachdev
Partner
Membership No.: 205385
Bangalore
June 3, 2015

BALANCE SHEET

(₹ in millions, except share and per share data, unless otherwise stated)

		As at March 31,	
		2015	2014
EQUITY AND LIABILITIES			
Shareholders' funds			
	Notes		
Share capital	3	4,937	4,932
Reserves and surplus	4	341,279	288,627
		346,216	293,559
Share application money pending allotment⁽¹⁾	5	–	–
Non-current liabilities			
Long term borrowings	6	10,632	10,061
Deferred tax liabilities	47(ii)	567	1,379
Other long term liabilities	7	281	629
Long term provisions	8	2,736	2,889
		14,216	14,958
Current liabilities			
Short term borrowings	9	49,704	35,042
Trade payables	10	57,288	53,566
Other current liabilities	11	25,511	24,048
Short term provisions	12	41,150	36,196
		173,653	148,852
		534,085	457,369
TOTAL EQUITY AND LIABILITIES			
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	13	35,700	36,215
Intangible assets and goodwill	14	4,684	3,535
Capital work-in-progress		3,612	2,751
Non-current investments	15	55,797	51,968
Deferred tax assets	47(ii)	1,659	1,487
Long term loans and advances	16	30,710	29,981
Other non-current assets	17	3,368	5,390
		135,530	131,327
Current assets			
Current investments	18	51,888	58,392
Inventories	19	4,794	2,283
Trade receivables	20	81,442	85,509
Cash and bank balances	21	156,675	105,549
Short term loans and advances	22	52,561	29,293
Other current assets	23	51,195	45,016
		398,555	326,042
		534,085	457,369
TOTAL ASSETS			
Significant accounting policies			
	2		

⁽¹⁾ value is less than one million rupees.

The notes referred to above form an integral part of the Balance Sheet

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim H Premji

Chairman & Managing
Director

N Vaghul

Director

M K Sharma

Director

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

June 3, 2015

Jatin Pravinchandra Dalal

Chief Financial Officer

T K Kurien

Chief Executive Officer
& Executive Director

M Sanaulla Khan

Company Secretary

STATEMENT OF PROFIT AND LOSS

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	For the year ended March 31,	
		2015	2014
REVENUE			
Revenue from operations (gross)	24	412,100	387,651
Less: Excise duty		2	79
Revenue from operations (net)		412,098	387,572
Other income	25	24,990	16,112
Total Revenue		437,088	403,684
EXPENSES			
Cost of raw materials consumed	26	34	2,053
Purchases of stock-in-trade	27	24,564	22,858
Changes in inventories of finished goods, work-in-progress and stock-in-trade	27	(2,543)	9
Employee benefits expense	28	197,263	183,375
Finance costs	29	3,629	3,747
Depreciation and amortisation expense		7,784	7,367
Other expenses	30	100,787	88,193
Total Expenses		331,518	307,602
Profit before tax		105,570	96,082
Tax expense			
Current tax		23,766	21,684
Deferred tax		(127)	524
		23,639	22,208
Net Profit		81,931	73,874
EARNINGS PER EQUITY SHARE			
(Equity shares of par value ₹ 2 each)	41		
Basic		33.38	30.09
Diluted		33.28	30.01
Significant accounting policies	2		

The notes referred to above form an integral part of the Statement of Profit and Loss

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim H Premji

Chairman & Managing
Director

N Vaghul

Director

M K Sharma

Director

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

June 3, 2015

Jatin Pravinchandra Dalal

Chief Financial Officer

T K Kurien

Chief Executive Officer
& Executive Director

M Sanaulla Khan

Company Secretary

CASH FLOW STATEMENT

(₹ in Millions)

	Year ended March 31,	
	2015	2014
A. Cash flows from operating activities:		
Profit before tax	105,570	96,082
<i>Adjustments:</i>		
Depreciation and amortisation	7,784	7,367
Amortisation of share based compensation	1,296	535
Provision for diminution in the value of non-current investments	-	(1,875)
Exchange differences, net	3,156	3,045
Interest on borrowings	511	732
Dividend / interest income	(15,834)	(12,835)
Profit on sale of investments	(3,948)	(1,537)
Loss/(Gain) on sale of fixed assets	8	(18)
Working capital changes :		
Trade receivables and unbilled revenue	2,851	(6,067)
Loans and advances and other assets	(4,022)	(8,849)
Inventories	(2,511)	922
Liabilities and provisions	5,146	11,256
Net cash generated from operations	100,007	88,758
Direct taxes paid, net	(22,971)	(22,872)
Net cash generated by operating activities	77,036	65,886
B. Cash flows from investing activities:		
Acquisition of fixed assets including capital advances	(8,739)	(6,703)
Proceeds from sale of fixed assets	445	1,017
Purchase of investments	(550,990)	(465,756)
Proceeds from sale / maturity of investments	561,106	473,672
Investment in interest bearing and non callable deposits	(39,200)	(13,905)
Refund of interest bearing deposits	13,500	10,865
Investment in subsidiaries	(3,425)	(5,927)
Payment made pursuant to demerger	-	(3,553)
Loan repayment by subsidiaries	-	928
Dividend / interest income received	12,353	11,758
Net cash (used in) / generated from investing activities	(14,950)	2,396
C. Cash flows from financing activities:		
Proceeds from exercise of employee stock options	5	6
Interest paid on borrowings	(253)	(674)
Dividends paid including distribution tax	(29,239)	(23,069)
Proceeds from borrowings / loans	90,212	102,078
Repayment of borrowings / loans	(79,086)	(119,227)
Net cash used in financing activities	(18,361)	(40,886)
Net increase in cash and cash equivalents during the year	43,725	27,396
Cash and cash equivalents at the beginning of the year	105,549	78,004
Amount transferred consequent to Amalgamation of Subsidiaries	-	642
Effect of exchange rate changes on cash balance	151	(493)
Cash and cash equivalents at the end of the year [refer note 21]	149,425	105,549

The notes referred to above form an integral part of the Cash Flow Statement

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim H Premji

Chairman & Managing
Director

N Vaghul

Director

M K Sharma

Director

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

June 3, 2015

Jatin Pravinchandra Dalal

Chief Financial Officer

T K Kurien

Chief Executive Officer
& Executive Director

M Sanaulla Khan

Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

(₹ in millions, except share and per share data, unless otherwise stated)

1. Company overview

Wipro Limited (Wipro or the Company), is a leading India based provider of IT Services, including Business Process Services (BPS), globally and IT Products.

Wipro is a public limited company incorporated and domiciled in India. The address of its registered office is Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560 035, Karnataka, India. Wipro has its primary listing with Bombay Stock Exchange and National Stock Exchange in India. The Company's American Depository Shares representing equity shares are also listed on the New York Stock Exchange.

2. Significant accounting policies

i. Basis of preparation of financial statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured on a fair value basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable, Accounting Standards ('AS') issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

All amounts included in the financial statements are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

ii. Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

iii. Goodwill

The goodwill arising on acquisition of a group of assets is not amortized and is tested for impairment if indicators of impairment exist.

iv. Fixed Asset

Tangible assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss, if any.

Cost of fixed assets not ready for use before the balance sheet date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each balance sheet date is disclosed under long term loans and advances.

v. Investments

Non-current investments are stated at cost less other than temporary diminution in the value of such investments, if any. Current investments are valued at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal. On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

vi. Inventories

Inventories are valued at lower of cost and net realizable value, including necessary provision for obsolescence. Cost is determined using the weighted average method. Cost of work-in-progress and finished goods include material cost and appropriate share of manufacturing overheads. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

vii. Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.

viii. Revenue recognition

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, business process services, sale of IT and other products.

Services:

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method of recognizing the revenues and costs depends on the nature of the services rendered:

A. Time and material contracts

Revenues and costs relating to time and material contracts are recognized as the related services are rendered.

B. Fixed-price contracts

Revenues from fixed-price contracts, including systems development and integration contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C. Maintenance Contracts

Revenue from maintenance contracts is recognized ratably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognized with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

D. Others

- The Company accounts for volume discounts and pricing incentives to customers by reducing the amount of revenue recognized at the time of sale.
- The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs.
- Costs that relate directly to a contract and incurred in securing a contract are recognized as an asset and amortized over the contract term.
- Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

Products:

Revenue from sale of products is recognised when the significant risks and rewards of ownership has been transferred in accordance with the sales contract. Revenue from product sales is shown net of excise duty and net of sales tax separately charged and applicable discounts.

Other income:

Agency commission is accrued when shipment of consignment is dispatched by the principal.

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Company's right to receive dividend is established.

ix. Leases

Leases of assets, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss on a straight line basis over the lease term.

In certain arrangements, the Company recognizes revenue from the sale of products given under finance leases. The Company records gross finance receivables, unearned interest income and the estimated residual value of the leased equipment on consummation of such leases. Unearned interest income represents the excess of the gross finance lease receivable plus the estimated residual value over the sales price of the equipment. The Company recognizes unearned interest income as financing revenue over the lease term using the effective interest method.

x. Foreign currency transactions

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of transaction.

Transaction:

The difference between the rate at which foreign currency transactions are accounted and the rate at which they are realized is recognized in the statement of profit and loss.

Translation:

Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The difference arising from the translation is recognised in the statement of profit and loss, except for the exchange difference arising on monetary items that qualify as hedging instruments in a cash flow hedge or hedge of a net investment in a non-integral foreign operation. In such cases the exchange difference is initially recognised in hedging reserve or Foreign Currency Translation Reserve (FCTR), respectively. Such exchange differences are subsequently recognised in the statement of profit and loss on occurrence of the underlying hedged transaction or on disposal of the investment, respectively. Further, foreign currency differences arising from translation of intercompany receivables or payables relating to foreign operations, the settlement of which is neither planned nor likely in the foreseeable future,

are considered to form part of net investment in foreign operation and are recognized in FCTR. When a foreign operation is disposed of, the relevant amount recognized in FCTR is transferred to the statement of profit and loss as part of the profit or loss on disposal.

The amended AS 11 provides an irrevocable option to the Company to amortise exchange rate fluctuation on long term foreign currency monetary asset/liability over the life of the asset/liability or March 31, 2020, whichever is earlier. The amendment is applicable retroactively from the financial year beginning on or after December 7, 2006.

The Company did not elect to exercise this option.

xi. Financial Instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument.

Derivative instruments and Hedge accounting:

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in a non-integral foreign operation and forecasted cash flows denominated in foreign currency. The Company limits the effects of foreign exchange rate fluctuations by following established risk management policies including the use of derivatives. The Company enters into derivative financial instruments, where the counterparty is primarily a bank.

Premium or discount on foreign exchange forward contracts taken to hedge foreign currency risk of an existing asset / liability is recognised in the statement of profit and loss over the period of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss of the reporting period in which the exchange rates change.

The Company has adopted the principles of Accounting Standard 30, Financial Instruments: Recognition and Measurement (AS 30) issued by ICAI except to the extent the adoption of AS 30 does not conflict with existing accounting standards prescribed by Companies (Accounts) Rules, 2014 and other authoritative pronouncements.

In accordance with the recognition and measurement principles set out in AS 30, changes in fair value of derivative financial instruments designated as cash flow hedges are recognised directly in shareholders' funds and reclassified into the statement of profit and loss upon the occurrence of the hedged transaction.

Changes in the fair value relating to the ineffective portion of the hedges and derivative instruments that do not qualify for hedge accounting are recognised in the statement of profit and loss.

The fair value of derivative financial instruments is determined based on observable market inputs including

currency spot and forward rates, yield curves, currency volatility etc.

xii. Depreciation and amortization

The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013 except in the case of following assets which are depreciated based on useful lives estimated by the Management:

Class of asset	Estimated useful life
Buildings	28 – 40 years
Computer including telecom equipment and software (included under plant and machinery)	2 – 7 years
Furniture and fixtures	5 – 6 years
Electrical installations (included under plant and machinery)	5 years
Vehicles	4 years

For the class of assets mentioned above, based on internal technical assessment the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Freehold land is not depreciated.

Intangible assets are amortized over their estimated useful life on a straight line basis.

Payments for leasehold land are amortised over the period of lease.

Fixed assets individually costing Rupees five thousand or less are depreciated at 100% over a period of one year.

Assets under finance lease are amortised over their estimated useful life or the lease term, whichever is lower.

xiii. Impairment of assets

Financial assets:

The Company assesses at each balance sheet date whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Reduction, if any, is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, the recognised impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

Other than financial assets:

The Company assesses at each balance sheet date whether there is any indication that a non-financial asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill, the impairment loss will be reversed only when it was caused by specific external events of an exceptional nature that is not expected to recur and their effects have been reversed by subsequent external events.

xiv. Employee benefits

Provident fund:

Employees receive benefits from a provident fund. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust managed by the Company, while the remainder of the contribution is made to the Government administered pension fund. The Company is generally liable for any shortfall in the fund assets based on the government specified minimum rate of return.

Compensated absences:

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation carried out by independent actuary using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss account.

Gratuity:

In accordance with the Payment of Gratuity Act, 1972, the Company provides for a lump sum payment to eligible

employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by the Life Insurance Corporation of India (LIC), HDFC Standard Life, TATA AIG life and Birla Sun-life. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

Superannuation:

Superannuation plan, a defined contribution scheme, is administered by the LIC and ICICI Prudential Life Insurance Company Limited. The Company makes annual contributions based on a specified percentage of each covered employee's salary.

xv. Employee stock options

The Company determines the compensation cost based on the intrinsic value method. The compensation cost is amortised on a straight line basis over the vesting period.

xvi. Taxes

Income tax:

The current charge for income taxes is calculated in accordance with the relevant tax regulations. Tax liability for domestic taxes has been computed under Minimum Alternate Tax (MAT). MAT credit are being recognized if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The excess tax paid under MAT provisions being over and above regular tax liability can be carried forward for a period of ten years from the year of recognition and is available for set off against future tax liabilities computed under regular tax provisions, to the extent of MAT liability.

Deferred tax:

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements of the Company.

Deferred taxes are recognised in respect of timing differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of timing difference is determined using first in first out method.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment/substantive enactment date.

Deferred tax assets on timing differences are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

The Company offsets, on a year on year basis, the current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

xvii. Earnings per share

Basic:

The number of equity shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year excluding equity shares held by controlled trusts.

Diluted:

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

xviii. Cash flow statement

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

3. Share capital

	As at March 31,	
	2015	2014
Authorised Capital		
2,917,500,000 (2014: 2,650,000,000) equity shares [Par value of ₹ 2 per share]	5,385	5,300
25,000,000 (2014: 25,000,000) 10.25 % redeemable cumulative preference shares [Par value of ₹ 10 per share]	250	250
150,000 (2014: Nil) 10% Optionally convertible cumulative preference shares [Par value of ₹ 100 per share]	15	-
	6,100	5,550
Issued, subscribed and fully paid-up capital		
2,469,043,038 (2014: 2,466,317,273) equity shares of ₹ 2 each [refer note (i) below]	4,937	4,932

Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to shareholders approval in the ensuing Annual General Meeting.

Following is the summary of per share dividends recognised as distributions to equity share holders:

	Year ended March 31,	
	2015	2014
Interim Dividend	₹ 5	₹ 3
Final Dividend	₹ 7	₹ 5

In the event of liquidation of the Company, the equity share holders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

(i) Reconciliation of number of shares

	As at March 31, 2015		As at March 31, 2014	
	No of Shares	₹ million	No of shares	₹ million
Opening number of equity shares / American Depository Receipts (ADRs) outstanding	2,466,317,273	4,932	2,462,934,730	4,926
Equity shares / American Depository Receipts (ADRs) issued pursuant to Employee Stock Option Plan	2,725,765	5	3,382,543	6
Closing number of equity shares / ADRs outstanding	2,469,043,038	4,937	2,466,317,273	4,932

(ii) Details of shareholders having more than 5% of the total equity shares of the Company

Sl. No.	Name of the Shareholder	As at March 31, 2015		As at March 31, 2014	
		No of shares	% held	No of shares	% held
1	Mr. Azim Hasham Premji Partner representing Hasham Traders	370,956,000	15.02	370,956,000	15.04
2	Mr. Azim Hasham Premji Partner representing Prazim Traders	452,906,791	18.34	452,906,791	18.36
3	Mr. Azim Hasham Premji Partner representing Zash Traders	451,619,790	18.29	451,619,790	18.31
4	Azim Premji Trust	429,714,120	17.40	429,714,120	17.42

(iii) Other details of Equity Shares for a period of five years immediately preceding March 31, 2015

	As at March 31,	
	2015	2014
Aggregate number of share allotted as fully paid up pursuant to contract(s) without payment being received in cash (Allotted to the Wipro Inc Trust, the sole beneficiary of which is Wipro LLC, a wholly owned subsidiary of the Company, in consideration of acquisition of inter-company investments)	841,585	841,585
Aggregate number of shares allotted as fully paid bonus shares	979,119,256	979,119,256
Aggregate number of shares bought back	-	-

(iv) Shares reserved for issue under option

For details of shares reserved for issue under the employee stock option plan of the Company, refer note 39.

4. Reserves and Surplus:

	As at March 31,	
	2015	2014
Capital Reserve		
Balance brought forward from previous year	1,139	1,139
Additions during the year	-	-
	1,139	1,139
Capital Redemption Reserve		
Balance brought forward from previous year	14	-
Adjustment on account of amalgamation (refer note 45)	-	14
	14	14
Securities premium account		
Balance brought forward from previous year	12,733	11,758
Add: Exercise of stock options by employees	909	904
Adjustment on account of amalgamation (refer note 45)	-	71
	13,642	12,733
Restricted stock units reserve [refer note 39] *		
Employee stock options outstanding	3,380	1,947
Less: Deferred employee compensation expense	(2,565)	(1,638)
	815	309
General reserve		
Balance brought forward from previous year	151,486	143,773
Adjustment on account of amalgamation (refer note 45)	-	430
Compensation cost related to Employee share based payment transaction	104	(104)
Amount transferred from surplus balance in the statement of profit and loss	8,193	7,383
	159,783	151,486
Foreign currency translation reserve [refer note 2(x)]		
Balance brought forward from previous year	608	501
On account of foreign branch operations	1,061	107
	1,669	608
Hedging reserve [refer note 35 & 2 (xi)]		
Balance brought forward from previous year	569	1,278
Gain / (loss) on cash flow hedging derivatives, net	3,701	(709)
	4,270	569
Surplus from statement of profit and loss		
Balance brought forward from previous year	121,769	78,371
Profit for the year	81,931	73,874
Less: Appropriations		
- Interim dividend	12,353	7,404
- Proposed dividend	17,283	12,332
- Tax on dividend	5,924	3,353
- Amount transferred to general reserve	8,193	7,387
Closing balance	159,947	121,769
	341,279	288,627

*Restricted stock units reserve includes Deferred Employee Compensation, which represents future charge to the statement of profit and loss and employee stock options outstanding to be treated as securities premium at the time of allotment of shares.

5. Share application money pending allotment

Share application money pending allotment represents monies received against shares to be issued under the employee stock option plan formulated by the Company as at the year end. Securities premium on account of these shares pending allotment amounts to ₹ 3 and ₹ 156 as at March 31, 2015 and 2014, respectively is included in the 'Restricted stock units reserve'. The Company has sufficient authorized equity share capital to cover the share capital amount arising from allotment of shares pending allotment as at March 31, 2015 and 2014 and there are no interest accrued and due on amount due for refund as at March 31, 2015 and 2014.

6. Long term borrowings

	As at March 31,	
	2015	2014
Secured:		
Obligation under finance lease ^(a)	1,143	1,060
	1,143	1,060
Unsecured:		
Term loan:		
External commercial borrowing ^(b)	9,375	8,985
Others ^(c)	114	16
	9,489	9,001
	10,632	10,061

^(a) Obligation under finance lease is secured by underlying fixed assets. These obligations are repayable in monthly installments up to year ending March 31, 2020. The interest rate for these obligations ranges from 1.43% to 13.84% (2014: 1.5% to 17.2%).

^(b) The Company entered into an arrangement with a consortium of banks to obtain External Commercial Borrowings (ECB) during the year ended March 31, 2014. Pursuant to this arrangement, the Company has availed ECB of USD 150 million repayable in full in June 2018. The ECB carries an average interest rate of LIBOR+1.25% p.a (2014: LIBOR+1.25% p.a.). The ECB is an unsecured borrowing and the Company is subject to certain customary restrictions on additional borrowings and quantum of payments for acquisitions in a financial year.

^(c) Unsecured loans from others are interest free which is repayable in monthly installments within the year ending March 31, 2018.

As at March 31, 2015 and 2014, the Company has complied with all the covenants under the loan arrangements.

7. Other long term liabilities

	As at March 31,	
	2015	2014
Derivative liabilities	71	629
Others	210	-
	281	629

8. Long term provisions

	As at March 31,	
	2015	2014
Employee benefit obligations	2,731	2,883
Warranty provision [refer note 40]	5	6
	2,736	2,889

Employee benefit obligations include provision for gratuity, other retirement benefits and compensated absences.

9. Short term borrowings

	As at March 31,	
	2015	2014
Unsecured:		
Loan repayable on demand from banks ^(a)	49,477	35,042
Cash credit ^(b)	227	-
	49,704	35,042

^(a) Rate of Interest for PCFC loan ranges from 0.27% - 0.63% (2014: 1% to 2%) and other than PCFC loan 7.5% (2014: 12.2%)

^(b) The interest rate for cash credit is 0.40%

10. Trade payables

	As at March 31,	
	2015	2014
Trade payables	37,284	36,013
Accrued expenses	20,004	17,553
	57,288	53,566

11. Other current liabilities

	As at March 31,	
	2015	2014
Current maturities of long-term borrowings ^(a)	104	156
Current maturities of obligation under finance lease ^(a)	586	571
Unearned revenue	14,021	11,100
Statutory liabilities	3,417	3,170
Derivative liabilities	3,922	4,632
Capital creditors	703	494
Advances from customers	1,989	2,918
Unclaimed dividends	25	27
Interest accrued but not due on borrowings	404	147
Balances due to related parties[refer note 46]	340	833
	25,511	24,048

^(a) For rate of interest and other terms and conditions, refer note 6

12. Short term provisions

	As at March 31,	
	2015	2014
Employee benefit obligations	4,438	4,787
Provision for tax	14,055	15,251
Proposed dividend	17,283	12,332
Tax on proposed dividend	3,456	2,096
Warranty provision [refer note 40]	333	276
Provisions-others taxes [refer note 40]	1,211	1,031
Others	374	423
	41,150	36,196

Employee benefit obligations include other retirement benefits and compensated absences.

13. Tangible assets

	Land ^(a)	Buildings	Plant and machinery	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying value							
As at April 1, 2013	4,900	19,099	43,883	7,742	2,668	1,299	79,591
Addition on account of Amalgamation (refer note 45)	-	86	462	59	94	8	709
Additions ^(b)	517	1,021	6,697	403	303	2	8,943
Disposal/Adjustments	(661)	(59)	(1,115)	(25)	(90)	(482)	(2,432)
As at March 31, 2014	4,756	20,147	49,927	8,179	2,975	827	86,811
As at April 1, 2014	4,756	20,147	49,927	8,179	2,975	827	86,811
Additions ^(b)	-	272	6,767	416	223	2	7,680
Disposal/Adjustments	-	(68)	(4,194)	(253)	(20)	(128)	(4,663)
As at March 31, 2015	4,756	20,351	52,500	8,342	3,178	701	89,828
Accumulated depreciation/ Impairment							
As at April 1, 2013	84	2,013	33,118	5,589	1,967	1,260	44,031
Adjustment on account of Amalgamation (refer note 45)	-	84	443	37	90	8	662
Charge for the year	117	565	5,369	910	342	39	7,342
Deductions / other adjustments ^(c)	178	(23)	(471)	(554)	(86)	(483)	(1,439)
As at March 31, 2014	379	2,639	38,459	5,982	2,313	824	50,596
As at April 1, 2014	379	2,639	38,459	5,982	2,313	824	50,596
Charge for the year	39	564	6,039	832	285	5	7,764
Deductions / other adjustments ^(c)	-	9	(3,936)	(178)	9	(136)	(4,232)
As at March 31, 2015	418	3,212	40,562	6,636	2,607	693	54,128
Net Block							
As at March 31, 2014	4,377	17,508	11,468	2,197	662	3	36,215
As at March 31, 2015	4,338	17,139	11,938	1,706	571	8	35,700

^(a) Includes gross block of ₹ 1,613 (2014: ₹ 1,613) and accumulated amortization of ₹ 418 (2014: ₹ 379) being leasehold land.

^(b) Interest capitalized during the year ended March 31, 2015, aggregated to ₹ 105 (2014: ₹ 149).

^(c) Includes regrouping/reclassification within the block of assets.

14. Intangible assets and goodwill

	Goodwill	Technical Know-how	Patents, trademarks and rights	Total
Gross carrying value				
As at April 1, 2013	3,434	111	52	3,597
Additions	-	-	26	26
As at March 31, 2014	3,434	111	78	3,623
As at April 1, 2014	3,434	111	78	3,623
Disposal/Adjustments	-	(100)	-	(100)
Translation Adjustment	1,187	-	-	1,187
As at March 31, 2015	4,621	11	78	4,710
Amortization				
As at April 1, 2013	-	63	-	63
Charge for the year	-	12	13	25
As at March 31, 2014	-	75	13	88
As at April 1, 2014	-	75	13	88
Charge for the year	-	8	12	20
Disposal/Adjustments	-	(82)	-	(82)
As at March 31, 2015	-	1	25	26
Net Block				
As at March 31, 2014	3,434	36	65	3,535
As at March 31, 2015	4,621	10	53	4,684

15. Non-current investments

(Valued at cost unless stated otherwise)

	As at March 31,	
	2015	2014
Trade		
Investments in unquoted equity instruments		
- Subsidiaries [refer note 43 (i)]	49,229	49,256
Investments in unquoted preference shares		
- Subsidiary [refer note 43 (ii)]	3,452	-*
Non-trade		
Investment in unquoted equity instruments		
- Others [refer note 43 (iii)]	3,116	2,712
	55,797	51,968

* Value of investments is less than one million rupees.

16. Long term loans and advances

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2015	2014
Loans to subsidiary companies*	1,848	1,770
Capital advances	1,482	943
Prepaid expenses	2,602	1,019
Security deposits	1,383	1,261
Other deposits	206	369
Deferred contract costs	4,445	3,711
Advance income tax, net of provision for tax	16,906	19,070
MAT credit entitlement	1,838	1,838
	30,710	29,981

* Refer note 46 for loans given to subsidiaries.

17. Other non-current assets

	As at March 31,	
	2015	2014
Secured, considered good:		
Finance lease receivables	2,632	5,104
	2,632	5,104
Unsecured, considered good:		
Derivative assets	736	286
	736	286
	3,368	5,390

Finance lease receivables are secured by the underlying assets given on lease.

18. Current investments

(Valued at cost or fair value whichever is less)

	As at March 31,	
	2015	2014
Quoted		
Investments in Indian money market mutual funds * [refer note 44 (i)]	10,199	17,963
Investments in debentures [refer note 44 (ii)]	751	51
	10,950	18,014
Unquoted		
Certificate of deposit/bonds [refer note 44 (iii)]	40,938	40,378
	40,938	40,378
	51,888	58,392
Aggregate market value of quoted investments	11,024	18,257
Aggregate book value of quoted investments (current and non-current)	10,950	18,014
Aggregate book value of unquoted investments (current and non-current)	96,735	92,346

* includes investments in mutual fund amounting to Nil (2014: ₹ 228) pledged as margin money deposit for entering into currency future contracts. The remaining maturity of such outstanding future contracts does not exceed 12 months from the reporting date.

19. Inventories

(At lower of cost and net realizable value)

	As at March 31,	
	2015	2014
Raw materials [including goods in transit - Nil (2014 : ₹ 1)]	2	36
Work in progress	2	16
Finished goods [including goods in transit - ₹ 8 (2014 : ₹ 28)]	8	65
Traded goods	3,850	1,236
Stores and spares	932	930
	4,794	2,283

20. Trade Receivables

	As at March 31,	
	2015	2014
Unsecured:		
Over six months from the date they were due for payment		
Considered good	8,804	14,542
Considered doubtful	4,377	3,756
	13,181	18,298
Less: Provision for doubtful receivables	(4,377)	(3,756)
	8,804	14,542
Other receivables		
Considered good	72,638	70,967
Considered doubtful	132	162
	72,770	71,129
Less: Provision for doubtful receivables	(132)	(162)
	72,638	70,967
	81,442	85,509

21. Cash and bank balances

	As at March 31,	
	2015	2014
Cash and cash equivalents		
Balances with banks		
- In current accounts	41,903	39,134
- Unclaimed dividend	25	27
- In deposit accounts	106,429	65,441
Cheques, drafts on hand	1,067	947
Cash on hand	1	-*
	149,425	105,549
Other Deposits with banks	7,250	-
Total	156,675	105,549
Deposit accounts with more than 3 months but less than 12 months maturity	99,510	40,590
Deposit accounts with more than 12 months maturity	-	-

Cash and cash equivalents include restricted cash balance of ₹ 25 (2014 : ₹ 27) primarily on account of unclaimed dividends.

* Value is less than one million rupees.

22. Short term loans and advances

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2015	2014
Employee travel and other advances	3,264	2,325
Advance to suppliers	1,173	1,003
Balance with excise, customs and other authorities	1,475	938
Prepaid expenses	6,293	4,623
Other deposits	253	289
Security deposits	1,620	1,243
Interest bearing deposits	30,950	12,500
Deferred contract costs	3,610	3,852
Others	3,923	2,520
Others, considered doubtful	865	826
	53,426	30,119
Less: Provision for doubtful loans and advances	(865)	(826)
	52,561	29,293

23. Other current assets

	As at March 31,	
	2015	2014
Secured and considered good:		
Finance lease receivables	3,190	2,986
	3,190	2,986
Unsecured and considered good:		
Derivative assets	7,474	5,514
Interest receivable	7,144	4,345
Unbilled revenue	33,387	32,171
	48,005	42,030
	51,195	45,016

Finance lease receivables are secured by the underlying assets given on lease.

24. Revenue from operations (gross)

	Year ended March 31,	
	2015	2014
Sale of products	27,492	32,386
Sale of services	384,608	355,265
	412,100	387,651

(A) Details of revenue from sale of products

	Year ended March 31,	
	2015	2014
Mini computers/micro-processor based systems including accessories, MS licenses	80	9,111
Networking, storage equipment, servers, software licenses	27,185	15,240
Others	227	8,035
	27,492	32,386
Less: Excise duty	(2)	(79)
	27,490	32,307

(B) Details of revenue from services rendered

	Year ended March 31,	
	2015	2014
Software services	356,576	328,610
IT enabled services	27,175	25,532
Others	857	1,123
	384,608	355,265

25. Other income

	Year ended March 31,	
	2015	2014
Income from current investments		
- Dividend on mutual fund units	224	354
- Profit on sale of investments, net	3,948	1,537
Interest income from banks and others	15,610	12,481
Other exchange differences, net	4,259	1,385
Miscellaneous income	949	355
	24,990	16,112

26. Cost of materials consumed

	Year ended March 31,	
	2015	2014
Opening stock	36	645
Add: Purchases	-	1,444
Less: Closing stock	(2)	(36)
	34	2,053

(A) Details of materials consumed

	Year ended March 31,	
	2015	2014
Memory, processors and hard disks	7	1,026
Monitors and cabinets	8	659
Operating systems	5	375
Motherboards and power supplies	4	373
Peripherals and add-on	8	342
Others	2	7
Less : Internal capitalization	-	(729)
	34	2,053

27. Changes in inventories of finished goods, work in progress and Stock-in-trade

	Year ended March 31,	
	2015	2014
Opening stock		
Work in progress	16	43
Traded goods	1,236	1,149
Finished products	65	134
	1,317	1,326
Less: Closing stock		
Work in progress	2	16
Traded goods	3,850	1,236
Finished products	8	65
	3,860	1,317
(Increase)/Decrease	(2,543)	9

Details of purchase of traded goods

	Year ended March 31,	
	2015	2014
Networking equipment's, storage devices and servers	16,415	13,992
Operating systems and software licenses	6,857	7,480
Desktops, laptops, printers and other peripherals	545	715
Others	747	671
	24,564	22,858

28. Employee benefits expense

	Year ended March 31,	
	2015	2014
Salaries and wages	188,024	175,523
Contribution to provident and other funds	3,727	3,504
Share based compensation	1,296	535
Staff welfare expenses	4,216	3,813
	197,263	183,375

29. Finance costs

	Year ended March 31,	
	2015	2014
Interest	511	732
Exchange fluctuations on foreign currency borrowings, net (to the extent regarded as borrowing cost)	3,118	3,015
	3,629	3,747

30. Other expenses

	Year ended March 31,	
	2015	2014
Sub-contracting / technical fees / third party application	52,076	44,197
Travel	19,662	15,314
Provision (Reversal) for diminution in the value of non-current investments	26	(1,875)
Repairs to building	343	279
Repairs to machinery	3,412	3,712
Power and fuel	2,426	2,468
Rent	2,682	3,040
Communication	4,011	4,329
Advertisement and sales promotion	1,567	1,407
Legal and professional	2,965	1,868
Staff recruitment	1,119	1,069
Carriage and freight	88	113
Consumption of stores and spares	(28)	574
Insurance	547	643
Rates and taxes	728	552
Auditors' remuneration		
As auditor	34	44
For certification including tax audit	3	2
Reimbursement of expenses	3	2
Miscellaneous expenses	9,123	10,455
	100,787	88,193

31. Corporate Social Responsibility

- a) Gross amount required to be spent by the Company during the year is ₹ 1,283.
- b) Amount spent during the year on:

Sl. no	Particulars	In cash	Yet to be paid in cash	Total
(i)	Construction/acquisition of any asset	-	-	-
(ii)	On purpose other than (i) above	1,163	164	1,327

32. Capital commitments

The estimated amount of contracts remaining to be executed on Capital account and not provided for, net of advances is ₹ 863 (2014: ₹ 614).

33. Contingent Liabilities, to the extent not provided for

Contingent liabilities in respect of:

	As at March 31,	
	2015	2014
Disputed demands for excise duty, customs duty, sales tax and other matters	2,560	2,338
Performance and financial guarantees given by the banks on behalf of the Company	18,084	19,946
Guarantees given by the Company on behalf of subsidiaries	8,715	5,036

The Company's Indian operations have been established as units in Special Economic Zone and Software Technology Park Unit under plans formulated by the Government of India. As per the plan, the Company's India operations have export obligations to the extent of net positive foreign exchange (i.e. foreign exchange inflow - foreign exchange outflow should be positive) over a five year period. The consequence of not meeting this commitment in the future would be a retroactive levy of import duties on certain hardware previously imported duty free. As at March 31, 2015, the Company has met all commitments required under the plan.

Tax Demands:

Company received a tax demand for year ended March 31, 2001 arising primarily on account of denial of deduction under section 10A of the Income Tax Act, 1961 (Act) in respect of profit earned by the Company's undertaking in Software Technology Park at Bangalore. The same issue was repeated in the successive assessments for the years ended March 31, 2002 to March 31, 2010 and the aggregate demand is ₹ 46,515 (including interest of ₹ 13,673). The appeals filed against the said demand before the Appellate authorities have been allowed in favor of the Company by the second appellate authority for the years up to March 31, 2007. Further appeals have been filed by the Income tax authorities before the Hon'ble High Court. The Hon'ble

High Court has heard and disposed off the appeals up to years ended March 31, 2004. Order of the Hon'ble High Court is not yet received.

On similar issues for years prior to years ended March 31, 2001, the Hon'ble High Court in Karnataka has upheld the claim of the Company under section 10A of the Act. For the year ended March 31, 2008, March 2009, the appeals are pending before Income Tax Appellate Tribunal (Tribunal). For year ended March 31, 2010, the Dispute Resolution Panel (DRP) allowed the claim of the Company under section 10A of the Act. The Income tax authorities have filed an appeal before the Tribunal. For year ended March 31, 2011, the Company received the draft assessment order in March 2015, on similar grounds as that of earlier years, with a demand of ₹ 7,852 (including interest of ₹ 2,547) for the financial year ended March 31, 2011.

Considering the facts and nature of disallowance and the order of the appellate authority/Hon'ble Karnataka High Court upholding the claims of the Company for earlier years, the Company believes that the final outcome of the above disputes should be in favor of the Company and there should not be any adverse impact on the financial statements.

The Company is subject to legal proceedings and claims which have arisen in the ordinary course of its business. The resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

34. Adoption of AS 30

The Company has applied the principles of AS 30, Financial Instruments: Recognition and measurement, as per announcement by ICAI to the extent such principles of AS 30 does not conflict with existing accounting standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of Companies Act, 2013 (to the extent notified and applicable) and other authoritative pronouncements.

The Company has designated USD 145 Million (2014: USD 220 Million), Euro Nil (2014: Euro 25 Million) of forward contracts as hedges of its net investment in non- integral foreign operation and has also designated a dollar-denominated foreign currency borrowing amounting to USD 150 Million (2014: USD 150 Million) as a hedging

instrument to hedge net investment in non-integral foreign operations. As equity investments in non-Integral foreign subsidiaries / operations are stated at historical cost, in these standalone financial statements, the changes in fair value of derivative contracts and impact of restatement of foreign currency borrowing amounting to (loss) / gain of ₹ 390 million for the year ended March 31, 2015 has been recorded in the statement of profit and loss as part of other income [2014: ₹ (2,607)].

35. Derivatives

As at March 31, 2015 the Company has recognised gain of ₹ 4,270 million (2014: ₹ 569) relating to derivative financial instruments (comprising foreign currency forward contract, option contracts and interest rate swap) that are designated as effective cash flow hedges in the shareholders' fund.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding as at:

(In Millions)

Particulars	As at March 31,	
	2015	2014
Designated derivative instruments		
Sell		
	\$ 836	\$ 516
	£ 198	£ 51
	AUD 83	AUD 9
	€ 220	€ 78
Interest rate swap	\$ 150	\$ 150
Non designated derivative Instruments		
Sell		
	\$ 1,449	\$ 1,281
	AUD 53	AUD 99
	£ 67	£ 112
	€ 60	€ 88
	JPY 490	JPY 490
	SGD 13	SGD 8
	ZAR 69	ZAR 223
	CAD 30	CAD 10
	CHF 10	CHF -
Buy	\$ 790	\$ 585

As of the balance sheet date, the Company has net foreign currency exposures that are not hedged by a derivative instrument or otherwise amounting to ₹ 18,398 (2014: ₹ 9,403).

36. Finance lease receivables

The Company provides lease financing for the traded and manufactured products primarily through finance leases. The finance lease portfolio contains only the normal collection risk with no important uncertainties with respect to future costs. These receivables are generally due in monthly or quarterly installments over periods ranging from 1 to 7 years.

The components of finance lease receivables are as follows:

	As at March 31,	
	2015	2014
Gross investment in lease		
Not later than one year	3,397	3,151
Later than one year and not later than five years	2,835	5,582
Later than five years	73	159
Unguaranteed residual values	62	90
	6,367	8,982
Unearned finance income	(545)	(892)
Net investment in finance receivables	5,822	8,090

Present value of minimum lease receivables are as follows:

	As at March 31,	
	2015	2014
Present value of minimum lease payments receivables	5,822	8,090
Not later than one year	3,149	2,948
Later than one year and not later than five years	2,558	4,966
Later than five years	57	93
Unguaranteed residual value	58	83

37. Assets taken on lease

Finance leases:

The following is a schedule of present value of future minimum lease payments under finance leases, together with the value of the minimum lease payments as at March 31, 2015

	As at March 31,	
	2015	2014
Present value of minimum lease payments		
Not later than one year	586	571
Later than one year and not later than five years	1,143	1,060
Total present value of minimum lease payments	1,729	1,631
Add: Amount representing interest	216	242
Total value of minimum lease payments	1,945	1,873

Operating leases:

The Company has taken on lease office, residential facilities and IT equipment's under cancelable and non-cancelable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. Rental payments under such leases are ₹ 2,682 and ₹ 3,040 during the years ended March 31, 2015 and 2014, respectively.

Details of contractual payments under non-cancelable leases are given below:

	As at March 31,	
	2015	2014
Not later than one year	1,488	1,132
Later than one year and not later than five years	2,985	2,823
Later than five years	837	1,273
Total	5,310	5,228

38. Employee benefit plans

Gratuity: In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering certain categories of employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Company. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC), HDFC Standard Life, Tata AIG and Birla Sun Life ('Insurer'). Under this plan, the settlement obligation remains with the Company, although the Insurer administers the plan and determines the contribution premium required to be paid by the Company.

Change in the benefit obligation	As at March 31,	
	2015	2014
Projected Benefit Obligation (PBO) at the beginning of the year	3,682	3,070
Addition on account of amalgamation	-	37
Current service cost	618	537
Interest on obligation	348	262
Benefits paid	(462)	(479)
Actuarial loss	179	255
Projected Benefit Obligation (PBO) at the end of the year	4,365	3,682

Change in plan assets	As at March 31,	
	2015	2014
Fair value of plan assets at the beginning of the year	3,345	3,026
Addition on account of amalgamation	-	54
Expected return on plan assets	274	246
Employer contributions	1,065	480
Benefits paid	(462)	(479)
Actuarial gain	105	18
Fair value of plan assets at the end of the year	4,327	3,345
Present value of unfunded obligation	(38)	(337)
Recognized liability	(38)	(337)

The Company has invested the plan assets in the insurer managed funds. The expected rate of return on plan asset is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligation. Expected contribution to the fund for the year ending March 31, 2016 is ₹ 789.

Net gratuity cost for the year ended March 31, 2015 and 2014 are as follows:

	Year ended March 31,	
	2015	2014
Current service cost	618	537
Interest on obligation	348	262
Expected return on plan assets	(274)	(246)
Actuarial loss	74	237
Net gratuity cost	766	790

The weighted average actuarial assumptions used to determine benefit obligations and net periodic gratuity cost are:

Assumptions	As at March 31,	
	2015	2014
Discount rate	7.95%	8.90%
Rate of increase in compensation levels	8%	8%
Rate of return on plan assets	8.50%	8.50%

Details for the present value of defined obligation, fair value of assets, surplus/ (deficit) of assets and experience adjustments of current year and preceding four years are as under:

	As at March 31,				
	2015	2014	2013	2012	2011
Experience adjustments:					
On Plan liabilities	1	(22)	(50)	(140)	(55)
On Plan assets	105	17	44	52	15
Present value of benefit obligation	4,365	3,682	3,070	2,819	2,448
Fair value of plan assets	4,327	3,345	3,026	2,815	2,339
Excess of (obligations over plan assets)/ plan assets over obligations	(38)	(337)	(44)	(4)	(109)

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

Superannuation: Apart from being covered under the gratuity plan, the employees of the Company also participate in a defined contribution plan maintained by the Company. This plan is administered by the Life Insurance Corporation of India and ICICI Prudential Insurance Company Limited. The Company makes annual contributions based on a specified percentage of each covered employee's salary.

For the year ended March 31, 2015, the Company has contributed (net) ₹ 367 to superannuation fund [2014: contribution recognized ₹ 332], in the statement of profit and loss.

Provident Fund (PF): In addition to the above, all employees receive benefits from a provident fund. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust established by the Company, while the remainder of the contribution is made to the Government administered pension fund.

The interest rate payable by the trust to the beneficiaries is regulated by the statutory authorities. The Company has an obligation to make good the shortfall, if any, between the returns from its investments and the administered rate.

The details of fund and plan assets are given below:

Change in the benefit obligation	As at March 31,	
	2015	2014
Fair value of plan assets	28,445	24,632
Present value of defined benefit obligation	28,445	24,632
Net (shortfall)/excess	-	-

The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

Assumptions	As at March 31,	
	2015	2014
Discount rate	7.95%	8.90%
Average remaining tenure of investment portfolio	6 Years	6 years
Guaranteed rate of return	8.75%	8.75%

For the year ended March 31, 2015, the Company contributed ₹ 2,490 (2014: ₹ 2,367) towards provident fund.

39. Employee stock option

- i) Employees covered under Stock Option Plans and Restricted Stock Unit (RSU) Option Plans (collectively "stock

option plans") are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest over a period of three to five years from the date of grant. Upon vesting, the employees can acquire one equity share for every option. The maximum contractual term for these stock option plans is generally 10 years.

- ii) The stock compensation cost is computed under the intrinsic value method and amortised on a straight line basis over the total vesting period of five years. The intrinsic value on the date of grant approximates the fair value. For the year ended March 31, 2015, the Company has recorded stock compensation expense of ₹1,296 (2014: ₹ 535).
- iii) The compensation committee of the board evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of Company's shares at a price determined on the date of grant of options. The particulars of options granted under various plans are tabulated below. (The number of shares in the table below is adjusted for any stock splits and bonus shares issues).

Wipro Employee Stock Option Plans and Restricted Stock Unit Option Plans

A summary of the general terms of grants under stock option plans and restricted stock unit option plans are as follows:

Name of Plan	Authorised Shares	Range of Exercise Prices
Wipro Employee Stock Option Plan 1999 (1999 Plan)	50,000,000	₹ 171 – 490
Wipro Employee Stock Option Plan 2000 (2000 Plan)	250,000,000	₹ 171 – 490
Stock Option Plan (2000 ADS Plan)	15,000,000	US\$ 3 – 7
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	20,000,000	₹ 2
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	20,000,000	US\$ 0.04
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	20,000,000	₹ 2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	16,666,667	₹ 2

The activity in these stock option plans is summarized below:

	Range of Exercise Prices	As at March 31,			
		2015		2014	
		Number	Weighted Average Exercise Price	Number	Weighted Average Exercise Price
Outstanding at the beginning of the period ⁽¹⁾	₹ 480 – 489 ₹ 2 US\$ 0.04	33,636 8,007,354 2,096,492	₹ 480.20 ₹ 2 US\$ 0.04	33,636 11,502,173 2,727,802	₹ 480.20 ₹ 2 US\$ 0.04
Granted	₹ 480 – 489 ₹ 2 US\$ 0.04	— 2,480,000 1,689,500	₹ — ₹ 2 US\$ 0.04	— 5,000 25,000	₹ — ₹ 2 US\$ 0.04
Exercised	₹ 480 – 489 ₹ 2 US\$ 0.04	(13,455) (1,968,609) (743,701)	₹ 480.20 ₹ 2 US\$ 0.04	— (2,944,779) (437,764)	₹ — ₹ 2 US\$ 0.04
Forfeited and lapsed	₹ 480 – 489 ₹ 2 US\$ 0.04	— (2,186,526) (465,647)	₹ — ₹ 2 US\$ 0.04	— (555,040) (218,546)	₹ — ₹ 2 US\$ 0.04
Outstanding at the end of the period	₹ 480 – 489 ₹ 2 US\$ 0.04	20,181 6,332,219 2,576,644	₹ 480.20 ₹ 2 US\$ 0.04	33,636 8,007,354 2,096,492	₹ 480.20 ₹ 2 US\$ 0.04
Exercisable at the end of the period	₹ 480 – 489 ₹ 2 US\$ 0.04	— 1,389,772 180,683	₹ 480.20 ₹ 2 US\$ 0.04	13,455 5,518,608 342,562	₹ 480.20 ₹ 2 US\$ 0.04

⁽¹⁾ An adjustment of one employee stock option for every 8.25 employee stock option held has been made, as of the Record Date of the Demerger, for each eligible employee pursuant to the terms of the Scheme.

The following table summarizes information about outstanding stock options:

Range of Exercise price	2015			2014		
	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price
₹ 480 – 489	20,181	24	₹ 480.20	33,636	36	₹ 480.20
₹ 2	6,332,219	25	₹ 2	8,007,354	36	₹ 2
US\$ 0.04	2,576,644	31	US\$ 0.04	2,096,492	44	US\$ 0.04

The weighted-average grant-date fair value of options granted during the year ended March 31, 2015 was ₹ 658.12 (2014: ₹ 676.73) for each option. The weighted average share price of options exercised during the year ended March 31, 2015 was ₹ 603.58 (2014: ₹ 462.60) for each option.

The movement in Restricted Stock Unit reserve is summarized below:

	Year ended March 31,	
	2015	2014
Opening balance	309	549
Less: Amount transferred to share premium	(909)	(904)
Add: Amortisation*	1,327	560
Add: Amortisation in respect of share based compensation to Wipro Enterprises Limited (WEL)	88	104
Closing balance	815	309

* Includes amortization expense relating to options granted to employees of the Company's subsidiaries, amounting to ₹ 31 (2014: ₹ 25). This expense has been debited to respective subsidiaries.

40. Provisions

Provision for warranty represent cost associated with providing sales support services which are accrued at the time of recognition of revenues and are expected to be utilized over a period of 1 to 2 years from the balance sheet date. Other provisions primarily include provisions for tax related contingencies and litigations. The timing of cash outflows in respect of such provision cannot be reasonably determined. The activity in the provision balance is summarized below:

	Year ended March 31,			
	2015		2014	
	Provision for Warranty	Others – taxes	Provision for Warranty	Others - taxes
Provision at the beginning of the year	282	1,031	283	869
Additions during the year, net	278	187	284	270
Utilized/Reversed during the year	(222)	(7)	(285)	(108)
Provision at the end of the year	338	1,211	282	1,031
Non-current portion	5	-	6	-
Current portion	333	1,211	276	1,031

41. Earnings per share

The computation of equity shares used in calculating basic and diluted earnings per share is set out below:

	Year ended March 31,	
	2015	2014
Weighted average equity shares outstanding	2,470,776,266	2,471,385,646
Share held by controlled trusts	(16,094,616)	(16,640,212)
Weighted average equity shares for computing basic EPS	2,454,681,650	2,454,745,434
Dilutive impact of employee stock options	7,109,442	6,503,042
Weighted average equity shares for computing diluted EPS	2,461,791,092	2,461,248,476
Net income considered for computing EPS (₹ in Million)	81,931	73,874

42. As at March 31, 2015 ₹ 22 Million is outstanding to Micro and Small Enterprises (Includes ₹ 1 Million of interest due and outstanding on the same) (2014: Nil). This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

43. Details of Non-current investment

(i) Investments in unquoted equity instruments (fully paid up) of Subsidiaries [Trade]

Name of the subsidiary	No. of shares		Currency	Face value	As at March 31,	
	2015	2014			2015	2014
Wipro Trademarks Holding Limited	93,250	93,250	₹	10	22	22
Wipro Travel Services Limited	66,171	66,171	₹	10	1	1
Wipro Holdings (Mauritius) Limited	105,468,318	105,448,318	USD	1	4,747	4,747
Wipro Australia Pty Limited	-	25,000	AUD	1	-	1
Wipro LLC	180,378	180,378	USD	2,500	23,135	23,135
Wipro Japan KK	650	650	JPY	Refer note 2 below	10	10
	16	16	JPY	Refer note 2 below	1,002	1,002
Wipro Shanghai Limited	Refer note 1 below				9	9
Wipro Cyprus Private Limited	163,611	163,611	EUR	1	18,903	18,903
Wipro Network Pte Limited (formerly 3D network Pte Limited)	28,126,108	28,126,108	SGD	1	1,339	1,365
Wipro Chengdu Limited	Refer note 1 below				24	24
Wipro Airport IT Services Limited	3,700,000	3,700,000	₹	10	37	37
					49,229	49,256

Note 1 - As per the local laws of People's Republic of China, there is no concept of issuance of Share Certificate. Hence the investment by the Company is considered as equity contribution.

Note 2- As per the local laws of Japan, there is no concept of Face value of Shares.

(ii) Investments in unquoted preference shares (Fully paid up) of Subsidiary [Trade]

Name of the subsidiary	No. of shares		Currency	Face value	As at March 31,	
	2015	2014			2015	2014
Redeemable preference shares held in Wipro Cyprus Private Limited	35,000	Nil	EUR	1	3,452	-
9% cumulative redeemable preference shares held in Wipro Trademarks Holding Limited ^(a)	1,800	1,800	₹	10	-	-

^(a) Value of investment is less than one million rupees.

(iii) Investments in equity instruments – Others (fully paid up)

Particulars	No. of shares		Currency	Face value	As at March 31,	
	2015	2014			2015	2014
Opera Solutions LLC	2,390,433	1,593,365	USD	22	3,048	2,360
Axeda Corporation	-	5,462,287	USD	0.001	-	283
Mycity Technology Limited	44,935	44,935	₹	10	45	45
Wep Peripherals Limited	306,000	306,000	₹	10	6	24
Wep Solutions Limited	1,836,000	-	₹	10	17	-
					3,116	2,712

44. Details of current investments

(i) Investments in Indian money market mutual funds

Fund House	Number of Units as at 31st March		Balances as at 31st March	
	2015	2014	2015	2014
Birla Sunlife Mutual Fund	93,799,876	256,738,978	3,082	4,357
Religare Invesco Mutual Fund	678,676	41,853,497	1,317	578
ICICI Prudential Mutual Fund	8,009,531	78,353,120	1,079	1,273
Franklin Templeton Mutual Fund	49,338,857	38,151,444	915	1,297
Reliance Mutual Fund	367,877	204,454,734	710	4,846
Kotak Mutual Fund	220,013	88,853	600	207
SBI Mutual Fund	227,498	624,151	500	1,025
LIC Mutual Fund	197,264	-	500	-
UTI Mutual Fund	319,064	-	500	-
IDFC Mutual Fund	17,085,746	108,971,467	496	1,428
AXIS Mutual Fund	255,429	-	400	-
HDFC Mutual Fund	4,169,307	77,319,989	100	781
Deutsche Mutual Fund	-	18,438,357	-	193
JP Morgan Mutual Fund	-	50,317,473	-	608
L&T Mutual Fund	-	610,329	-	1,070
Tata Mutual Fund	-	30,000,000	-	300
Total			10,199	17,963

(ii) Investments in debentures – Others (Fully paid up)

Particulars	No. of shares/units		Currency	Face value	As at March 31,	
	2015	2014			2015	2014
Debentures in Citicorp Finance (India) Limited	7,510	505	₹	100,000	751	51

(iii) Investments in certificate of deposits/ commercial papers and bonds

Particulars	As at March 31,	
	2015	2014
LIC Housing Finance Limited	5,041	7,170
Bajaj Finance Limited	4,500	1,495
Tata Capital Financial Services Limited	4,450	248
Kotak Mahindra Prime Limited	3,894	3,004
Sundaram Finance Limited	3,794	4,151
Government of India Bonds	3,275	1,821
L&T Finance Limited	3,207	1,940
Mahindra & Mahindra Financial Services	2,751	3,576
IL&FS Financial Services Limited	2,161	-
Aditya Birla Finance Limited	2,131	-
L&T Infrastructure Finance Limited	1,398	1,663
HDFC Limited	996	1,453
Kotak Mahindra Investments Limited	954	-
Infrastructure Leasing And Financial Serv Ltd	914	1,696
Power Finance Corporation Limited	357	3,613
Mahindra Vehicle Manufacturers Limited	264	-
Exim Bank	250	504
Bharath Aluminium Co Limited	250	490
L&T Housing Finance Limited	200	-
Tube Investments	151	150
IDFC Limited	-	2,607
Canara Bank	-	1,470
GIC Housing Finance Limited	-	1,435
NABARD	-	649
IRFC	-	500
E.I.D. Parry	-	343
SIDBI	-	301
SAIL	-	99
Total	40,938	40,378
Total (i+ ii+ iii)	51,888	58,392

45. Amalgamation of Companies

The Company has two wholly owned subsidiaries namely, Wipro Technology Services ('WTS') and Wipro Energy IT Services Limited ('WEITSL') who are engaged in the business of providing information technology services including software maintenance and support services. During the previous year, WTS and WEITSL have been amalgamated with the Company in terms of the scheme of amalgamation ('Scheme') sanctioned by the Honorable High Court of Karnataka pursuant to its Order dated March 28, 2014. The Scheme became effective on April 9, 2014 with appointed date of April 1, 2013 when the sanction of the Honorable High Court of Karnataka and filing of the certified copy of the same with the Registrar of Companies. The Scheme has been accounted for under the 'pooling of interest method' as prescribed under AS 14 as per the terms of the Court Order. Since the subsidiaries amalgamated were wholly owned subsidiaries of the Company, there was no exchange of shares to effect the amalgamation. The difference between the amounts recorded as investments of the Company and the amount of share capital of the aforesaid amalgamating subsidiaries have been adjusted in the reserves.

46. Related party relationships and transactions

List of subsidiaries as at March 31, 2015 are provided in the table below.

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC (Formerly Wipro Inc.)	Wipro Gallagher Solutions Inc Infocrossing Inc. Wipro Promax Analytics Solutions LLC (Formerly Promax Analytics Solutions Americas LLC) Wipro Insurance Solutions LLC	Opus Capital Markets Consultants LLC	USA USA USA USA USA USA
Wipro Japan KK			Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro Holdings (Mauritius) Limited	Wipro Holdings U.K. Limited	Wipro Information Technogoty Austria GmbH ^(A) (Formerly Wipro Holdings Austria GmbH) ^(A) 3D Networks (U.K.) Limited Wipro Europe Limited ^(A) Wipro Promax Analytics Solutions (Europe) Limited (formerly Promax Analytics Solutions (Europe) Ltd)	Mauritius U.K. Austria U.K. U.K. U.K.

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Cyprus Private Limited	Wipro Doha LLC# Wipro Technologies S.A DE C. V Wipro BPO Philippines LTD. Inc Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Technologies Argentina SA Wipro Information Technology Egypt SAE Wipro Arabia Limited* Wipro Poland Sp Zoo Wipro IT Services Poland Sp. z o. o Wipro Promax Analytics Solutions Pty Ltd (Formerly Promax Applications Group Pty Ltd) Wipro Corporate technologies Ghana Limited Wipro Technologies South Africa (Proprietary) Limited Wipro Information Technology Netherlands BV Wipro Technologies SRL PT WT Indonesia Wipro Australia Pty Limited	Wipro Technologies Nigeria Limited Wipro Portugal S.A. ^(A) Wipro Technologies Limited, Russia Wipro Technology Chile SPA Wipro Technologies Canada Limited ^(A) Wipro Information Technology Kazakhstan LLP Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited Wipro IT Services Ukraine LLC Wipro Technologies Norway AS Wipro Technologies VZ, C.A. Wipro Technologies Peru S.A.C Wipro Promax Holdings Pty Ltd (Formerly Promax Holdings Pty Ltd) ^(A)	Cyprus Qatar Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland Australia Ghana South Africa Nigeria Netherland Portugal Russia Chile Canada Kazakhstan Costa Rica Ireland Ukraine Norway Venezuela Peru Romania Indonesia Australia Australia

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro (Thailand) Co Limited Wipro Bahrain Limited WLL Wipro Gulf LLC Wipro Technologies Spain S.L.		Thailand Bahrain Sultanate of Oman Spain
Wipro Networks Pte Limited (Formerly 3D Networks Pte Limited)	Wipro Technologies SDN BHD		Singapore Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited*			India

In addition to above, the Company controls 'The Wipro SA Broad Based Ownership Scheme Trust' and Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD, which are incorporated in South Africa and are consolidated for financial reporting purposes.

* All the above direct subsidiaries are 100% held by the Company except that the Company holds 66.67% of the equity securities of Wipro Arabia Limited and 74% of the equity securities of Wipro Airport IT Services Limited.

51% of equity securities of Wipro Doha LLC are held by a local share holder. However, the beneficial interest in these holdings is with the Company.

^(A) Step Subsidiary details of Wipro Information Technogoty Austria GmbH, Wipro Portugal S.A, Wipro Europe Limited ,Wipro Promax Holdings Pty Ltd and Wipro Technologies Canada Limited are as follows:

Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technogoty Austria GmbH (Formerly Wipro Holdings Austria GmbH)	Wipro Technologies Austria GmbH New Logic Technologies SARL	Austria Austria France
Wipro Europe Limited (Formerly SAIC Europe Limited)	Wipro UK Limited Wipro Europe SARL	U.K. U.K. France
Wipro Portugal S.A.	SAS Wipro France Wipro Retail UK Limited Wipro do Brasil Tecnologia Ltda Wipro Technologies GmbH Wipro Do Brasil Sistemetas De Informatica Ltd	Portugal France U.K. Brazil Germany Brazil
Wipro Promax Holdings Pty Ltd (Formerly Promax Holdings Pty Ltd)	Wipro Promax IP Pty Ltd (Formerly PAG IP Pty Ltd)	Australia Australia
Wipro Technologies Canada Limited	Wipro solutions Canada limited (Formerly ATCO I-Tek Inc.)	Canada Canada

Name of other related parties	Nature	% of holding	Country of Incorporation
Wipro Equity Reward Trust	Trust	Fully controlled trust	India
Wipro Inc Benefit Trust	Trust	Fully controlled trust	India
Azim Premji Foundation (I) Pvt. Ltd.	Entity controlled by Director		
Hasham Traders (partnership firm)	Entity controlled by Director		
Prazim Traders (partnership firm)	Entity controlled by Director		
Zash Traders (partnership firm)	Entity controlled by Director		
Regal Investment & Trading Company Private Limited	Entity controlled by Director		
Vidya Investment & Trading Company Private Limited	Entity controlled by Director		
Napean Trading & Investment Company Private Limited	Entity controlled by Director		
Azim Premji Trust	Entity controlled by Director		
Wipro Enterprises Limited (Formerly known as Azim Premji Custodial Services Private Limited)	Entity controlled by Director		
Wipro Enterprises Cyprus Limited (Formerly WMNETSERV Limited)	Entity controlled by Director		
Wipro Singapore Pte Limited	Entity controlled by Director		
Wipro Unza Holdings Limited	Entity controlled by Director		
Wipro Infrastructure Engineering AB	Entity controlled by Director		
<i>Key management personnel</i>			
Azim H Premji	Chairman and Managing Director		
Suresh C Senapaty	Chief Financial Officer and Executive Director ⁽¹⁾		
T K Kurien	Chief Executive Officer and Executive Director		
Rishad Azim Premji	Chief Strategy Officer and Executive Director ⁽²⁾		
Jatin Pravinchandra Dalal	Chief Financial Officer ⁽³⁾		

⁽¹⁾ Up to March 31, 2015

⁽²⁾ Effective May 1, 2015

⁽³⁾ Effective April 1, 2015

The Company has the following related party transactions:

Transaction / Balances	Subsidiaries / Trusts		Entities controlled by Directors		Key Management Personnel [@]	
	2015	2014	2015	2014	2015	2014
Sales of services	22,117	14,239	115	126	-	-
Sale of products	2	-	-	17	-	-
Purchase of services	12,536	9,913	1	-	-	-
Purchase of products	-	-	-	3	-	-
Assets purchased / capitalized	-	-	207	66	-	-
Dividend paid	133	133	17,166	13,733	958	765
Commission paid	607	432	-	-	-	-
Rent paid	38	48	63	-	4	3
Rent Income	-	-	55	39	-	-
Dividend payable	74 [§]	83 [#]	12,016	8,583	670	478
Remuneration paid	-	-	-	-	189	211
Interest income	-	18	-	-	-	-
Interest expense	-	4	-	32	-	-
Corporate guarantee commission	83	96	-	-	-	-
Repayment of loans and advance given	-	928	-	-	-	-
Balances as at the year end						
Receivables	10,770*	17,551*	134	257	-	-
Payables	9,133	10,310	12,356	9,416	720	574

Represents dividend payable to Wipro Inc Benefit Trust and Wipro Equity Reward Trust.

@ Including relative of key management personnel.

* Includes the following balances being in the nature of loans given to subsidiaries of the Company including interest accrued, where applicable and inter-corporate deposits with subsidiary.

§ Represents dividend payable to Wipro Equity Reward Trust.

Loan amounts outstanding from subsidiaries:

Name of the entity	Balance as at March 31,		Maximum amount due during the year	
	2015	2014	2015	2014
Wipro Cyprus Private Limited	1,848	1,770	1,864	1,851
Wipro Australia Pty Limited	-	-	-	973

The following are the significant related party transactions during the year ended March 31, 2015 and 2014:

	Year ended March 31,	
	2015	2014
Sale of services		
Wipro LLC (Formerly Wipro Inc.)	9,078	5,270
Wipro Technologies South Africa (Proprietary) Limited	4,282	-
Wipro Networks Pte Limited	2,533	2,923
Sale of products		
Wipro Enterprises Limited	-	17
Purchase of services		
Infocrossing Inc	4,203	2,860
Spectramind Inc.	1,074	-

	Year ended March 31,	
	2015	2014
Enabler Brasil Ltd.	1,025	-
Wipro Technologies SRL	764	908
Wipro Retail UK Limited	-	76
Wipro Portugal S.A	-	823
Wipro LLC (Formerly Wipro Inc.)	-	1,672
Purchase of products		
Wipro Enterprises Limited	-	3
Asset purchased / capitalized		
Wipro Enterprises Limited	207	66
Dividend paid		
Hasham Traders	3,710	2,968
Prazim Traders	4,529	3,623
Zash Traders	4,516	3,613
Azim Premji Trust	4,297	3,438
Commission paid		
Wipro Japan KK	210	206
Wipro Technologies Gmbh	397	226
Rent paid		
Wipro Holding UK Limited	38	48
Wipro Enterprises Limited	63	-
Rental income		
Wipro Enterprises Limited	55	39
Dividend payable		
Hasham Traders	2,597	1,855
Prazim Traders	3,170	2,265
Zash Traders	3,161	2,258
Azim Premji Trust	3,008	2,149
Remuneration paid to key management personnel		
Azim H Premji	48	102
Suresh C Senapaty	34	31
T K Kurien	91	66
Interest income		
Wipro Australia Pty Limited	-	18
Interest expense		
Wipro Enterprises Limited	-	32
Wipro LLC (Formerly Wipro Inc.)	-	4
Corporate guarantee commission		
Infocrossing Inc	43	42
Wipro LLC (Formerly Wipro Inc.)	20	13
Wipro Arabia Limited	14	33
Wipro Technologies South Africa (Proprietary) Limited	5	-
Repayment of loans and advances given		
Wipro Australia Pty Limited	-	928

47. Income Tax

The provision for taxation includes tax liability in India on the Company's worldwide income. The tax has been computed on the worldwide income as reduced by the various deductions and exemptions provided by the Income Tax Act in India (Act), 1961 and the tax credit in India for the tax liabilities payable in foreign countries.

Most of the Company's operations are through units in Special Economic Zone and Software Technology Parks ("STPs"). Income from STPs is not eligible for deduction from April 01, 2011. Income from SEZ's are eligible for 100% deduction for the first 5 years, 50% deduction for the next 5 years and 50% deduction for another 5 years subject to fulfilling certain conditions.

ii) The components of the deferred tax (net) are as follows:

The Company has calculated its tax liability after considering the provisions of law relating to Minimum Alternate Tax (MAT). As per the Act, any excess of MAT paid over the normal tax payable can be carried forward and set off against the future tax liabilities. Accordingly an amount of ₹ 1,838 is included under 'Long term loans and advances' in the balance sheet as at March 31, 2015 (March 31, 2014: ₹ 1,838).

i) Tax expenses provision includes reversal of tax provision in respect of earlier periods no longer required amounting to ₹ 952 for the year ended March 31, 2015 (2014: ₹ 1,121) and MAT credit of Nil for the year ended March 31, 2015 (2014: Nil).

	As at March 31,	
	2015	2014
Deferred Tax Assets (DTA)		
Accrued expenses and liabilities	2,249	1,418
Allowances for doubtful debts	1,698	1,585
	3,947	3,003
Deferred Tax Liabilities (DTL)		
Amortisation of goodwill	355	183
Deferred revenue	506	1,196
Fixed assets	1,994	1,513
Others	-	3
	2,855	2,895
Net DTA/(DTL)	1,092	108

The Net DTA / (DTL) of ₹ 1,092 (2014: ₹ 108) has the following breakdown:

	As at March 31,	
	2015	2014
Deferred tax asset	1,659	1,487
Deferred tax liabilities	(567)	(1,379)
Net DTA/(DTL)	1,092	108

48. The Company publishes standalone financial statements along with the consolidated financial statements in the annual report. In accordance with Accounting Standard 17, Segment Reporting, the Company has disclosed the segment information in the consolidated financial statements.

49. Value of imported and indigenous materials consumed

	Year ended March 31,			
	2015		2014	
	%	₹	%	₹
Raw Materials				
Imported	76	26	69	1,416
Indigenous	24	8	31	637
	100	34	100	2,053

50. Value of imports on CIF basis**(Does not include value of imported items locally purchased)**

	Year ended March 31,	
	2015	2014
Raw materials, components and peripheral	8,513	15,242
Stores and spares	160	147
Capital goods	200	1
	8,873	15,390

51. Foreign currency transactions

	Year ended March 31,	
	2015	2014
a) Expenditures		
Travelling and onsite allowances	113,201	105,401
Interest	264	178
Royalty	-	388
Professional fees	17,746	10,877
Subcontracting charges	19,651	18,192
Foreign taxes	4,651	3,433
Others	38,795	31,549
	194,308	170,018
b) Earnings		
Income from sale of services and products	366,759	324,059
Agency commission	269	280
Others	637	-
	367,665	324,339

Dividend remitted in foreign currencies:**Final Dividend**

	Year ended March 31,	
	2015	2014
Net amount remitted (₹ in Million)	0.13	0.20
Number of shares held by non-resident shareholders	25,656	40,824
Number of foreign shareholders	5	6
Financial year to which final dividend relates	2013-14	2012-13

Interim Dividend

	Year ended March 31,	
	2015	2014
Net amount remitted (₹ in Million)	0.13	0.07
Number of shares held by non-resident shareholders	25,656	25,656
Number of foreign shareholders	5	5
Financial year to which interim dividend relates	2014-15	2013-14

As per our report of even date attached

for BSR & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

June 3, 2015

For and on behalf of the Board of Directors

Azim H Premji

Chairman & Managing

Director

N Vaghul

Director

M K Sharma

Director

Jatin Pravinchandra Dalal

Chief Financial Officer

T K KurienChief Executive Officer
& Executive Director**M Sanaulla Khan**

Company Secretary

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Wipro Limited

We have audited the accompanying consolidated financial statements of Wipro Limited ('the Holding Company') and its subsidiaries (collectively referred to as 'the Group'), comprising the consolidated balance sheet as at March 31, 2015, the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (particularly Accounting Standard 21, Consolidated Financial Statements). The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the consolidated balance sheet, of the state of affairs of the Group as at March 31, 2015;
- (ii) in the case of the consolidated statement of profit and loss, of the profit of the Group for the year ended on that date; and
- (iii) in the case of the consolidated cash flow statement, of the cash flows of the Group for the year ended on that date.

Emphasis of matter

Without qualifying our opinion, we draw attention to note 28 to the consolidated financial statements that describes the principles of Accounting Standard (AS) 30, Financial Instruments: Recognition and Measurements, applied by the Group on certain foreign currency borrowing designated as a hedging instrument to hedge its net investment in a non-integral foreign operations. These principles of AS 30, are yet to be notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Had the Group not applied the principles of AS 30, the profit after taxation for the year ended March 31, 2015 would have been lower by ₹ 390 million.

for **BSR & Co. LLP**

Chartered Accountants

Firm registration No.: 101248W/ W-100022

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

June 3, 2015

CONSOLIDATED BALANCE SHEET

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31,	
		2015	2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	4,937	4,930
Reserves and surplus	4	365,983	316,357
		370,920	321,287
Share application money pending allotment ⁽¹⁾	5	–	–
Minority interest		1,646	1,387
Non-current liabilities			
Long term borrowings	6	12,707	10,909
Deferred tax liabilities	35(ii)	269	1,679
Other long term liabilities	7	679	2,604
Long term provisions	8	3,067	3,036
		16,722	18,228
Current Liabilities			
Short term borrowings	9	64,441	39,433
Trade payables	10	58,486	52,161
Other current liabilities	11	29,494	27,291
Short term provisions	12	42,059	37,095
		194,480	155,980
		583,768	496,882
TOTAL EQUITY AND LIABILITIES			
ASSETS			
Non-current assets			
Goodwill		58,047	58,416
Fixed assets			
Tangible assets	13	49,693	47,671
Intangible assets	14	631	404
Capital work-in-progress		3,951	3,691
Non-current investments	15	3,404	2,712
Deferred tax assets	35(ii)	834	1,553
Long term loans and advances	16	31,376	30,463
Other non-current assets	17	3,642	5,521
		151,578	150,431
Current assets			
Current investments	18	51,917	58,752
Inventories	19	4,849	2,293
Trade receivables	20	91,548	85,467
Cash and bank balances	21	166,190	114,201
Short term loans and advances	22	57,190	33,505
Other current assets	23	60,496	52,233
		432,190	346,451
		583,768	496,882
TOTAL ASSETS			
Significant accounting policies			
	2		

⁽¹⁾ value is less than one million rupees

The notes referred to above forms an integral part of the balance sheet

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim H Premji

Chairman & Managing
Director

N Vaghul

Director

M K Sharma

Director

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

June 3, 2015

Jatin Pravinchandra Dalal

Chief Financial Officer

T K Kurien

Chief Executive Officer
& Executive Director

M Sanaulla Khan

Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	For the year ended March 31,	
		2015	2014
REVENUE			
Revenue from operations (gross)		469,512	434,317
Less: Excise duty		2	79
Revenue from operations (net)		469,510	434,238
Other income	24	24,497	19,219
Total Revenue		494,007	453,457
EXPENSES			
Cost of materials consumed		34	2,053
Purchases of stock-in-trade		29,767	27,689
Changes in inventories of finished goods, work in progress and stock-in-trade		(2,588)	55
Employee benefits expense	25	225,115	206,815
Finance costs	26	3,499	3,834
Depreciation, amortisation and impairment charge		11,749	10,594
Other expenses	27	114,190	101,273
Total Expenses		381,766	352,314
Profit before tax and minority interest		112,241	101,143
Tax expense			
Current tax		25,070	20,708
Deferred tax		31	526
Total tax expense		25,101	21,234
Profit after tax		87,140	79,909
Minority interest		(531)	(438)
Net Profit		86,609	79,471
Earnings per equity share	37		
(Equity shares of par value ₹ 2 each)			
Basic		35.28	32.37
Diluted		35.18	32.29
Significant accounting policies	2		

The notes referred to above forms an integral part of the statement of profit and loss

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

June 3, 2015

Azim H Premji

Chairman & Managing
Director

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Director

M K Sharma

Director

Jatin Pravinchandra Dalal

Chief Financial Officer

T K Kurien

Chief Executive Officer
& Executive Director

M Sanaulla Khan

Company Secretary

CONSOLIDATED CASH FLOW STATEMENT

	(₹ in millions)	
	Year ended March 31,	
	2015	2014
A. Cash flows from operating activities:		
Profit before tax	112,241	101,143
<i>Adjustments:</i>		
Depreciation, amortisation and impairment charge	11,749	10,594
Amortisation of stock compensation	1,327	560
Exchange difference, net	3,840	1,077
Interest on borrowings	774	819
Dividend / interest income	(15,915)	(12,826)
Profit on sale of investments	(4,123)	(1,545)
(Gain) / Loss on sale of fixed assets, net	6	(55)
Working capital changes:		
Trade receivables and unbilled revenue	(8,876)	(15,662)
Loans and advances and other assets	(3,627)	(8,910)
Inventories	(2,556)	970
Liabilities and provisions	7,830	13,468
Net cash generated from operations	102,670	89,633
Direct taxes paid, net	(24,266)	(21,733)
Net cash generated from operating activities	78,404	67,900
B. Cash flows from investing activities:		
Acquisition of fixed assets including capital advances	(12,847)	(8,891)
Proceeds from sale of fixed assets	1,434	1,091
Purchase of investments	(551,282)	(465,801)
Proceeds from sale / maturity of investments	561,582	473,531
Cash transferred pursuant to demerger	-	(3,093)
Impact of net investment hedging activities, net	-	(5,315)
Investment in interest-bearing and non-callable deposits	(39,200)	(13,905)
Refund of interest-bearing deposits	13,500	10,865
Payment for deferred consideration in respect of business acquisition	(243)	-
Payment for acquisitions of business, net of cash acquired	(11,331)	(2,984)
Dividend / interest received	12,430	11,729
Net cash used in investing activities	(25,957)	(2,773)
C. Cash flows from financing activities:		
Proceeds from exercise of employee stock options	5	6
Proceeds from sale of treasury shares	1,000	-
Interest paid on borrowings	(919)	(936)
Dividends paid including distribution tax	(29,490)	(23,289)
Repayment of loans and borrowings	(98,420)	(118,258)
Proceeds from loans and borrowings	119,527	106,782
Net cash used in financing activities	(8,297)	(35,695)
Net increase in cash and cash equivalents during the year	44,150	29,432
Cash and cash equivalents at the beginning of the year	114,201	84,838
Effect of exchange rate changes on cash and cash equivalent	589	(69)
Cash and cash equivalents at the end of the year (refer note 21)	158,940	114,201

The notes referred to above forms an integral part of the cash flow statement

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

June 3, 2015

Azim H Premji

Chairman & Managing

Director

N Vaghul

Director

M K Sharma

Director

Jatin Pravinchandra Dalal

Chief Financial Officer

T K Kurien

Chief Executive Officer
& Executive Director

M Sanaula Khan

Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

(₹ in millions, except share and per share data, unless otherwise stated)

1. Company overview

Wipro Limited ("Wipro" or the "Parent Company"), together with its subsidiaries (collectively, "the Company" or the "Group") is a leading India based provider of IT Services, including Business Process Services ("BPS"), globally.

Wipro is a public limited company incorporated and domiciled in India. The address of its registered office is Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560 035, Karnataka, India. Wipro has its primary listing with Bombay Stock Exchange and National Stock Exchange in India. The Company's American Depository Shares representing equity shares are also listed on the New York Stock Exchange.

2. Significant accounting policies

i. Basis of preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured on a fair value basis. GAAP comprises Accounting Standards (AS), issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

All amounts included in the financial statements are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

ii. Principles of consolidation

The consolidated financial statements have been prepared on the following basis:

- The consolidated financial statements include the financial statements of Wipro and all its subsidiaries, which are more than 50% owned or controlled. The financial statements of the parent company and its majority owned / controlled subsidiaries have been combined on a line by line basis by adding together the book values of all items of assets, liabilities, incomes and expenses after eliminating all intra-group balances / transactions and resulting unrealized gain / loss.
- The excess of the cost to the parent of its investments in a subsidiary over the parent's portion of equity at the date on

which investment in the subsidiary is made, is recognised as 'Goodwill'. When the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary at the date on which investment in the subsidiary is made, the difference is treated as 'Capital Reserve' in the consolidated financial statements.

- Minority interest in the net assets of consolidated subsidiaries consists of:
 - a) the amount of equity attributable to the minorities at the dates on which investment in a subsidiary is made; and
 - b) the minorities share of movements in equity since the date of parent-subsidiary relationship came into existence.

Minority interest in share of net result for the year is identified and adjusted against the profit after tax. Excess of loss, if any, attributable to the minority over and above the minority interest in the equity of the subsidiaries is absorbed by the Company.

- The consolidated financial statements are prepared using uniform accounting policies for similar transactions and other events in similar circumstances.

iii. Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

iv. Fixed asset

Tangible assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant

and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss, if any.

Cost of fixed assets not ready for use before the balance sheet date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each balance sheet date is disclosed under long term loans and advances.

v. Investments

Non-current investments are stated at cost less other than temporary diminution in the value of such investments, if any. Current investments are valued at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal. On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

vi. Inventories

Inventories are valued at lower of cost and net realizable value, including necessary provision for obsolescence. Cost is determined using the weighted average method. Cost of work-in-progress and finished goods include material cost and appropriate share of manufacturing overheads. Cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

vii. Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.

viii. Revenue recognition

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, business process services, sale of IT and other products.

Services

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method for recognizing revenues and costs depends on the nature of the services rendered:

A. Time and materials contracts

Revenues and costs relating to time and materials contracts are recognized as the related services are rendered.

B. Fixed-price contracts

Revenues from fixed-price contracts, including systems development and integration contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

Unbilled revenues' included in other current assets represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' included in other current liabilities represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C. Maintenance contracts

Revenue from maintenance contracts is recognized ratably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognized with respect to the actual output achieved till date as a percentage of total contractual

output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

D. Others

- The Company accounts for volume discounts and pricing incentives to customers by reducing the amount of revenue recognized at the time of sale.
- The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs.
- Costs that relate directly to a contract and incurred in securing a contract are recognized as an asset and amortized over the contract term.
- Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

Products:

Revenue from sale of products is recognised when the significant risks and rewards of ownership has been transferred in accordance with the sales contract. Revenues from product sales are shown net of excise duty and net of sales tax separately charged and applicable discounts.

Other income:

Agency commission is accrued when shipment of consignment is dispatched by the principal.

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Company's right to receive dividend is established.

ix. Leases

Leases of assets, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to profit and loss account on a straight line basis over the lease term.

In certain arrangements, the Company recognizes revenue from the sale of products given under finance leases. The Company records gross finance receivables, unearned interest income and the estimated residual

value of the leased equipment on consummation of such leases. Unearned interest income represents the excess of the gross finance lease receivable plus the estimated residual value over the sales price of the equipment. The Company recognizes unearned interest income as financing revenue over the lease term using the effective interest method.

x. Foreign currency transactions

Transaction:

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted at the exchange rates prevailing on the date of transaction.

Translation:

Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The difference arising from the translation is recognised in the statement of profit and loss, except for the exchange difference arising on monetary items that qualify as hedging instruments in a cash flow hedge or hedge of a net investment in a non-integral foreign operation. In such cases the exchange difference is initially recognised in hedging reserve or Foreign Currency Translation Reserve (FCTR), respectively. Such exchange differences are subsequently recognised in the statement of profit and loss on occurrence of the underlying hedged transaction or on disposal of the investment, respectively. Further, foreign currency differences arising from translation of intercompany receivables or payables relating to foreign operations, the settlement of which is neither planned nor likely in the foreseeable future, are considered to form part of net investment in foreign operation and are recognized in FCTR. When a foreign operation is disposed of, the relevant amount recognized in FCTR is transferred to the statement of profit and loss as part of the profit or loss on disposal.

Integral operations:

Monetary assets and liabilities are translated at the exchange rate prevailing at the date of the balance sheet. Non-monetary items are translated at the historical rate. The items in the statement of profit and loss are translated at the average exchange rate during the period. The differences arising out of the translation are recognised in the statement of profit and loss.

Non-integral operations:

Assets and liabilities are translated at the exchange rate prevailing at the date of the balance sheet. The items in the statement of profit and loss are translated at the average exchange rate during the period. The differences arising out of the translation are transferred to foreign currency translation reserve.

The amended AS 11 provides an irrevocable option to the Company to amortise exchange rate fluctuation on long term foreign currency monetary asset/liability over the life of the asset/liability or March 31, 2020, whichever is earlier. The amendment is applicable retroactively from the financial year beginning on or after December 7, 2006.

The company did not elect to exercise the option.

xi. Financial Instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument.

Derivative instruments and Hedge accounting:

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in non-integral foreign operations and forecasted cash flows denominated in foreign currency. The Company limits the effects of foreign exchange rate fluctuations by following established risk management policies including the use of derivatives. The Company enters into derivative financial instruments, where the counterparty is primarily a bank.

Premium or discount on foreign exchange forward contracts entered into hedge foreign currency risk of an existing asset / liability is recognised in the statement of profit and loss over the period of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss of the reporting period in which the exchange rates change.

The Company has adopted the principles of Accounting Standard 30, Financial Instruments: Recognition and Measurement (AS 30) issued by ICAI except to the extent the adoption of AS 30 does not conflict with existing accounting standards prescribed by Companies (Accounting Standards) Rules, 2014 and other authoritative pronouncements.

In accordance with the recognition and measurement principles set out in AS 30, changes in fair value of derivative financial instruments designated as cash flow hedges are recognised directly in Reserves and Surplus and reclassified into the statement of profit and loss upon the occurrence of the hedged transaction.

The Company designates derivative financial instruments as hedges of net investments in foreign operations. Changes in the fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as a hedge of net investment in foreign operations are recognized in Reserves and Surplus to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of profit and loss.

Changes in fair value relating to the ineffective portion of the hedges and derivatives that do not qualify for hedge accounting are recognised in the statement of profit and loss.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc.

xii. Depreciation and amortization

The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013 except in the case of following assets which are depreciated based on useful lives estimated by the Management:

Class of asset	Estimated Useful Life
Building	28-40 years
Plant and machinery	5 – 21 years
Office equipment	3 - 10 years
Vehicles	4 - 5 years
Furniture and fixtures	3 - 10 years
Electrical installations (included under plant and machinery)	2-7 years
Computer equipment and software (included under plant and machinery)	2 – 7 years

For the class of assets, based on internal technical assessment, management believes that the useful lives as given above best represent the period over which assets are expected to be used.

Hence the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Freehold land is not depreciated.

Fixed assets individually costing Rupees five thousand or less are depreciated at 100% over a period of one year.

Assets under finance lease are amortised over their estimated useful life or the lease term, whichever is lower.

Payments for leasehold land are amortised over the period of lease.

The estimated useful lives of the amortizable intangible assets for the current and comparative periods are as follows:

Class of asset	Estimated Useful Life
Customer-related intangibles	5-10 years

xiii. Impairment of assetsFinancial assets:

The Company assesses at each period end whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Impairment loss, if any, is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, the recognised impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

Other than financial assets:

The Company assesses at each period end whether there is any indication that a non-financial asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill, the impairment loss will be reversed only when it was caused by specific external events of an exceptional nature that is not expected to recur and their effects have been reversed by subsequent external events.

xiv. Employee benefitsProvident fund:

Employees receive benefits from a provident fund, a defined benefit plan. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the approved provident fund trust managed by the Company, while the remainder of the contribution is made to the government administered pension fund. The Company is generally liable for any shortfall in the fund assets based on the government specified minimum rate of return.

Compensated absences:

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating

compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

Gratuity:

In accordance with the Payment of Gratuity Act, 1972 applicable to Indian Companies, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by the Life Insurance Corporation of India (LIC), HDFC Standard Life, TATA AIG life and Birla Sun-life. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

Superannuation:

Superannuation plan, a defined contribution scheme, is administered by the LIC and ICICI Prudential Life Insurance Company Limited. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

xv. Employee stock options

The Company determines the compensation cost based on the intrinsic value method. The compensation cost is amortised on a straight line basis over the vesting period.

xvi. TaxesIncome tax:

The current charge for income taxes is calculated in accordance with the relevant tax regulations. Tax liability for domestic taxes has been computed under Minimum Alternate Tax (MAT). MAT credit are being recognized if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured

reliably. The excess tax paid under MAT provisions being over and above regular tax liability can be carried forward for a period of ten years from the year of recognition and is available for set off against future tax liabilities computed under regular tax provisions, to the extent of MAT liability.

Deferred tax:

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements of each entity in the Group.

Deferred taxes are recognised in respect of timing differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of timing difference is determined using first in first out method.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment/substantive enactment date.

Deferred tax assets on timing differences are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

The Company offsets, on a year on year basis, its current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

xvii. Earnings per share

Basic:

The number of equity shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year excluding equity shares held by controlled trust.

Diluted:

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

xviii. Cash flow statement

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

3. Share capital

	As at March 31,	
	2015	2014
Authorised Capital		
2,917,500,000 (2014: 2,650,000,000) equity shares [Par value of ₹ 2 per share]	5,835	5,300
25,000,000 (2014: 25,000,000) 10.25 % redeemable cumulative preference shares [Par value of ₹ 10 per share]	250	250
150,000 (2014: Nil) 10% Optionally convertible cumulative preference shares [Par value of ₹ 100 per share]	15	-
	6,100	5,550
Issued, subscribed and fully paid-up capital [Refer note (i) below]		
2,469,043,038 (2014: 2,466,317,273) equity shares of ₹ 2 each	4,937	4,932
Less: Nil(2014: 1,810,388) equity shares issued to controlled trust	-	(2)
2,469,043,038 (2014:2,464,506,885) equity shares of ₹ 2 each	4,937	4,930

Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 2 per share. Each share holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to shareholders approval in the ensuing Annual General Meeting.

Following is the summary of per share dividends recognised as distributions to equity share holders:

	Year ended March 31,	
	2015	2014
Interim dividend	₹ 5	₹ 3
Final dividend	₹ 7	₹ 5

In the event of liquidation of the Company, the equity share holders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

i. Reconciliation of number of shares

	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	₹ million	No. of shares	₹ million
Opening number of equity shares / American Depository Receipts (ADRs) outstanding	2,466,317,273	4,932	2,462,934,730	4,926
Equity shares issued pursuant to Employee Stock Option Plan	2,725,765	5	3,382,543	6
Number of equity shares / ADRs outstanding	2,469,043,038	4,937	2,466,317,273	4,932
Less: Equity shares issued to controlled trust*	-	-	(1,810,388)	(2)
Closing number of equity shares / ADRs outstanding	2,469,043,038	4,937	2,464,506,885	4,930

* During the year ended March 31, 2015, Wipro Inc. trust sold 1,810,388 shares of Wipro Limited.

ii. Details of shareholders holding more than 5% of the total equity shares of the Company

Sl. No.	Name of the Shareholder	As at March 31, 2015		As at March 31, 2014	
		No of shares	% held	No of shares	% held
1	Mr. Azim Hasham Premji Partner representing Hasham Traders	370,956,000	15.02	370,956,000	15.04
2	Mr. Azim Hasham Premji Partner representing Prazim Traders	452,906,791	18.34	452,906,791	18.36
3	Mr. Azim Hasham Premji Partner representing Zash Traders	451,619,790	18.29	451,619,790	18.31
4	Azim Premji Trust	429,714,120	17.40	429,714,120	17.42

iii. Other details of Equity Shares for a period of five years immediately preceding March 31, 2015

	As at March 31,	
	2015	2014
Aggregate number of share allotted as fully paid up pursuant to contract(s) without payment being received in cash (Allotted to the Wipro Inc Trust, the sole beneficiary of which is Wipro Inc., a wholly owned subsidiary of the Company, in consideration of acquisition of inter-company investments)	841,585	841,585
Aggregate number of shares allotted as fully paid bonus shares	979,119,256	979,119,256
Aggregate number of shares bought back	-	-

iv. Shares reserved for issue under option

For details of shares reserved for issue under the employee stock option plan of the Company, refer note 34.

4. Reserves and surplus

	As at March 31,	
	2015	2014
Capital Reserve		
Balance brought forward from previous year	1,139	1,139
Additions during the year	-	-
	1,139	1,139
Securities premium account		
Balance brought forward from previous year	12,733	11,758
Add: Exercise of stock options by employees	909	904
Add: Sale of treasury shares gain	458	-
Adjustment on account of amalgamation (refer note 42)	-	71
	14,100	12,733
Less: Shares issued to controlled trust [refer note 3(iii)]	-	(540)
	14,100	12,193
Foreign currency translation reserve [refer note 2(x)]		
Balance brought forward from previous year	8,797	4,669
Adjustment on account of amalgamation (refer note 42)	350	-
Movement during the year	1,635	4,128
	10,782	8,797
Capital redemption reserve		
Balance brought forward from previous year	14	-
Adjustment on account of amalgamation (refer note 42)	-	14
	14	14
Restricted stock units reserve [refer note 34] *		
Employee stock options outstanding	3,628	1,947
Less: Deferred employee compensation expense	(2,813)	(1,638)
	815	309
General reserve		
Balance brought forward from previous year	147,151	144,427
Adjustment on account of demerger (refer note 44)	-	636
Adjustment on account of amalgamation (refer note 42)	(9,735)	430
Adjustment for post-acquisition profits (net) (refer note 42)	-	(5,623)
Amortisation in respect of share based compensation to the Resulting Company	104	(104)
Amount transferred from surplus balance in the statement of profit and loss [Refer note (a) below]	8,121	7,385
	145,641	147,151

	As at March 31,	
	2015	2014
Hedging reserve [refer note 29 and 2(xi)]		
Balance brought forward from previous year	567	1,669
Changes in fair value of effective portion of derivatives	3,701	(1,102)
	3,701	(1,102)
Gain/(loss) on cash flow hedging derivatives, net	4,268	567
Surplus from statement of profit and loss		
Balance brought forward from previous year	146,187	97,051
Add: Profit for the year	86,609	79,471
Less: Appropriations		
- Interim dividend	12,276	7,347
- Proposed dividend	17,179	12,248
- Tax on dividend	5,924	3,353
- Amount transferred to general reserve	8,193	7,387
Closing balance	189,224	146,187
	365,983	316,357

* Restricted stock units reserve includes Deferred Employee Compensation, which represents future charge to the statement of profit and loss and employee stock options outstanding to be treated as securities premium at the time of allotment of shares.

(a) Additions to General Reserve include:

	Year ended March 31,	
	2015	2014
Transfer from statement of profit and loss	8,193	7,387
Dividend paid to Wipro Equity Reward Trust and Wipro Inc Trust	-	50
Others	(72)	(52)
	8,121	7,385

5. Share application money pending allotment

Share application money pending allotment represents monies received against shares to be issued under the employee stock option plan formulated by the Company as at the year end. Securities premium on account of shares pending allotment amounts to ₹ 3 and ₹ 156 as at March 31, 2015 and 2014, respectively included in the 'Restricted stock units reserve'. The Company has sufficient authorized equity share capital to cover the share capital amount arising from allotment of shares pending allotment as at March 31, 2015 and 2014 and there are no interest accrued and due on amount due for refund As at March 31, 2015 and 2014.

6. Long term borrowings

	As at March 31,	
	2015	2014
Secured:		
Obligation under finance lease ^(a)	3,218	1,908
	3,218	1,908
Unsecured:		
Term loan:		
External commercial borrowing ^(b)	9,375	8,985
Others ^(c)	114	16
	9,489	9,001
	12,707	10,909

^(a) Obligation under finance lease is secured by underlying fixed assets. These obligations are repayable in monthly installments up to year ending March 31, 2020. The interest rate for these obligations ranges from 0.21% to 13.84% (2014: 0.72% to 17.2%).

- (b) The Company entered into an arrangement with a consortium of banks to obtain External Commercial Borrowings (ECB) during the year ended March 31, 2014. Pursuant to this arrangement, the Company has availed ECB of USD 150 million repayable in full in June 2018. The ECB carries an average interest rate of Libor+1.25% p.a. (2014: Libor + 1.25% p.a.). The ECB is an unsecured borrowing and the Company is subject to certain customary restrictions on additional borrowings and quantum of payments for acquisitions in a financial year.
- (c) Unsecured loans from others are interest free which is repayable in monthly installments within the year ending March 31, 2018. As of March 31, 2015 and 2014, the Company has complied with all the covenants under the loan arrangements.

7. Other long term liabilities

	As at March 31,	
	2015	2014
Derivative liabilities	71	629
Deposits and other advances received	71	1,661
Others	537	314
	679	2,604

8. Long term provisions

	As at March 31,	
	2015	2014
Employee benefit obligations	3,062	3,030
Warranty provision [refer note 36]	5	6
	3,067	3,036

Employee benefit obligations includes provision for gratuity, other retirement benefits and compensated absences.

9. Short term borrowings

	As at March 31,	
	2015	2014
Secured:		
Cash credit ^(a)	3,675	3,465
Loan repayable on demand from banks ^(b)	141	-
	3,816	3,465
Unsecured:		
Cash credit ^(c)	227	-
Loan repayable on demand from banks ^(d)	60,398	35,968
	60,625	35,968
	64,441	39,433

(a) The interest rate for this loan is 1.02% (2014: 1.11% - 2.62%). Secured by inventories, accounts receivable, certain property, plant and equipment.

(b) The interest rate for this loan is 6.75%. Secured by inventories, accounts receivable, certain property, plant and equipment.

(c) The interest rate for this loan is 0.40%.

(d) Rate of interest for this PCFC loan ranges from 0.27% - 0.63% (Monthly Libor + Spread) and other than PCFC loan is 2.02%-10.30% (2014: PCFC Loan ranges from 1% - 2% and other than PCFC loan is 12.2%).

10. Trade payables

	As at March 31,	
	2015	2014
Trade payables	32,203	29,501
Accrued expenses	26,283	22,660
	58,486	52,161

11. Other current liabilities

	As at March 31,	
	2015	2014
Current maturities of long term borrowings ^(a)	104	158
Current maturities of obligation under finance lease ^(a)	1,660	1,092
Unearned revenue	16,551	12,767
Statutory liabilities	3,528	3,548
Derivative liabilities	3,922	4,632
Capital creditors	706	593
Advances from customers	2,200	3,278
Unclaimed dividends	25	27
Interest accrued but not due on borrowings	458	196
Payable to related party	340	1,000
	29,494	27,291

^(a) For rate of interest and other terms and conditions, refer to note 6.

12. Short term provisions

	As at March 31,	
	2015	2014
Employee benefit obligations	4,802	5,027
Provision for income tax	14,731	15,930
Proposed dividend	17,179	12,248
Tax on proposed dividend	3,456	2,096
Warranty provision [refer note 36]	306	340
Provisions – Others taxes [refer note 36]	1,211	1,031
Others	374	423
	42,059	37,095

Employee benefit obligations include other retirement benefits and compensated absences.

13. Tangible assets

	Land ^(a)	Buildings	Plant and machinery	Furniture & fixtures	Office equipment	Vehicles	Total
Cost:							
As at April 1, 2013	5,435	22,642	61,997	8,135	3,580	1,443	103,232
Additions ^(c)	576	1,037	9,850	459	515	30	12,467
Additions due to acquisitions	12	-	49	-	105	3	169
Translation adjustment ^(b)	22	338	1,936	135	46	-	2,477
Disposal/adjustments ^(d)	(361)	(100)	(1,324)	(427)	(109)	(495)	(2,816)
As at March 31, 2014	5,684	23,917	72,508	8,302	4,137	981	115,529
As at April 1, 2014	5,684	23,917	72,508	8,302	4,137	981	115,529
Additions ^(c)	178	446	11,978	531	303	36	13,472
Additions due to acquisitions	-	89	871	97	23	1	1,081
Translation adjustment ^(b)	11	51	122	(85)	(36)	(21)	42
Disposal/adjustments ^(d)	-	(132)	(5,688)	(278)	(206)	(151)	(6,455)
As at March 31, 2015	5,873	24,371	79,791	8,567	4,221	846	123,669
Accumulated depreciation/ impairment							
As at April 1, 2013	274	3,045	44,520	5,992	2,608	1,411	57,850
Charge for the year	240	714	7,687	1,109	431	39	10,220
Translation adjustment ^(b)	(3)	121	1,242	92	36	1	1,489
Disposal/adjustments ^(d)	189	(61)	(676)	(651)	(13)	(489)	(1,701)
As at March 31, 2014	700	3,819	52,773	6,542	3,062	962	67,858
As at April 1, 2014	700	3,819	52,773	6,542	3,062	962	67,858
Charge for the year	135	751	9,164	1,019	410	12	11,491
Translation adjustment ^(b)	14	36	243	(52)	(18)	-	223
Disposal/adjustments ^(d)	-	(55)	(5,137)	(185)	(70)	(149)	(5,596)
As at March 31, 2015	849	4,551	57,043	7,324	3,384	825	73,976
Net Block							
As at March 31, 2014	4,984	20,098	19,735	1,760	1,075	19	47,671
As at March 31, 2015	5,024	19,820	22,748	1,243	837	21	49,693

^{a)} Includes Gross block of ₹ 2,232 (2014 : ₹ 2,042) and Accumulated amortisation of ₹ 849 (2014 : ₹ 698) being leasehold land.

^{b)} Represents translation of tangible assets of non-integral operations into Indian Rupee.

^{c)} Interest capitalized during the year ended March 31, 2015, aggregated to ₹ 105 (2014: ₹ 149).

^{d)} Includes regrouping / reclassification within the block of assets.

14. Intangible assets

	Technical Know-how	Patents, trademarks and rights	Customer Contract	Total
Cost:				
As at April 1, 2013	662	180	-	842
Additions	-	26	-	26
Additions due to acquisitions	-	213	-	213
Translation adjustment ^(a)	91	9	-	100
Disposal/adjustments	(23)	(57)	-	(80)
As at March 31, 2014	730	371	-	1,101
As at April 1, 2014	730	371	-	1,101
Additions	-	-	509	509
Translation adjustment ^(a)	(108)	13	(80)	(175)
Disposal/adjustments	(100)	-	-	(100)
As at March 31, 2015	522	384	429	1,335
Accumulated amortization				
As at April 1, 2013	543	-	-	543
Charge for the year	27	49	-	76
Translation adjustment ^(a)	87	-	-	87
Disposal/adjustments	(9)	-	-	(9)
As at March 31, 2014	648	49	-	697
As at April 1, 2014	648	49	-	697
Charge for the year	19	153	32	204
Translation adjustment ^(a)	(107)	(3)	(4)	(114)
Disposal/adjustments	(83)	-	-	(83)
As at March 31, 2015	477	199	28	704
Net Block				
As at March 31, 2014	82	322	-	404
As at March 31, 2015	45	185	401	631

^{a)} Represents translation of intangible assets of non-integral operations into Indian Rupee.

15. Non-current investments

(Valued at cost, unless stated otherwise)

	As at March 31,	
	2015	2014
Investment in equity instruments [Refer note 46]	3,404	2,712
	3,404	2,712

16. Long term loans and advances

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2015	2014
Capital advances	1,511	985
Prepaid expenses	3,747	1,946
Security deposits	1,472	1,355
Other deposits	460	657
Deferred contract costs	4,445	3,711
Advance income tax, net of provision for tax	17,897	19,967
MAT credit entitlement	1,844	1,842
	31,376	30,463

17. Other non-current assets

	As at March 31,	
	2015	2014
Secured, considered good:		
Finance lease receivables*	2,899	5,235
Unsecured, considered good:		
Derivative assets	736	286
Interest receivable	7	-
	3,642	5,521

* Finance lease receivables are secured by the underlying assets given on lease.

18. Current investments

(Valued at cost or fair value, whichever is lower)

	As at March 31,	
	2015	2014
Quoted		
Investments in Indian money market mutual funds * [Refer note 47(i)]	10,199	18,295
Investment in debentures [Refer note 47(ii)]	751	51
	10,950	18,346
Unquoted		
Certificate of deposits/bonds [Refer note 47(iii)]	40,939	40,378
Others	28	28
	40,967	40,406
	51,917	58,752
Aggregate market value of quoted investments	11,024	18,589

* include mutual funds amounting to ₹ Nil (2014: ₹ 250) pledged as margin money deposit for entering into currency future contracts. The remaining maturity of such outstanding future contracts does not exceed 12 months from the reporting date.

19. Inventories

(At lower of cost and net realizable value)

	As at March 31,	
	2015	2014
Raw materials [including goods in transit - Nil (2014 : ₹ 1)]	3	37
Work in progress	2	16
Finished goods [including goods in transit - ₹ 8 (2014 : ₹ 28)]	24	65
Traded goods	3,888	1,245
Stores and spares	932	930
	4,849	2,293

20. Trade Receivables

	As at March 31,	
	2015	2014
Unsecured		
Over six months from the date they were due for payment		
Considered good	13,142	18,575
Considered doubtful	5,337	4,389
	18,479	22,964
Less: Provision for doubtful receivables	(5,337)	(4,389)
	13,142	18,575
Other receivables		
Considered good	78,406	66,892
Considered doubtful	173	197
	78,579	67,089
Less: Provision for doubtful receivables	(173)	(197)
	78,406	66,892
	91,548	85,467

21. Cash and bank balances

	As at March 31,	
	2015	2014
Cash and cash equivalents		
Balances with banks [refer note 48]		
- In current accounts	46,073	44,683
- Unclaimed dividend	25	27
- In deposit accounts	111,743	68,536
Cheques, drafts on hand	1,070	953
Cash in hand	29	2
	158,940	114,201
Other Deposits with banks	7,250	-
	166,190	114,201
Deposit accounts with more than 3 months but less than 12 months maturity	100,657	40,590
Deposit accounts with more than 12 months maturity	-	-

a) Cash and cash equivalents include restricted cash balance of ₹ 25 (2014 : ₹ 27), primarily on account of unclaimed dividends.

22. Short term loans and advances

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2015	2014
Employee travel and other advances	3,488	2,447
Advance to suppliers	1,533	1,153
Balance with excise and customs	1,786	1,267
Prepaid expenses	8,033	6,193
Other deposits	254	289
Security deposits	2,054	1,679
Interest bearing deposit	30,950	12,500
Deferred contract costs	3,610	3,852
Others	5,482	4,125
Considered doubtful	880	826
	58,070	34,331
Less: Provision for doubtful loans and advances	(880)	(826)
	57,190	33,505

23. Other current assets

	As at March 31,	
	2015	2014
Secured, considered good:		
Finance lease receivables	3,461	3,018
	3,461	3,018
Unsecured, considered good:		
Derivative assets	7,474	5,514
Interest receivable	7,146	4,367
Unbilled revenue	42,338	39,334
Receivable from Related party	77	-
	57,035	49,215
	60,496	52,233

Finance lease receivables are secured by the underlying assets given on lease.

24. Other income

	Year ended March 31,	
	2015	2014
Income from current investments		
- Dividend on mutual fund units	224	354
- Profit/(loss) on sale of investment, net	3,948	1,545
Interest on bank and other deposits	15,691	12,472
Exchange fluctuations on foreign currency borrowings, net	(1)	970
Other exchange differences, net	3,611	3,382
Miscellaneous income	1,024	496
	24,497	19,219

25. Employee benefits expense

	Year ended March 31,	
	2015	2014
Salaries and wages	214,266	197,627
Contribution to provident and other funds	4,798	4,468
Share based compensation	1,327	560
Staff welfare expenses	4,724	4,160
	225,115	206,815

26. Finance costs

	Year ended March 31,	
	2015	2014
Interest	774	819
Exchange fluctuations on foreign currency borrowings, net (to the extent regarded as borrowing cost)	2,725	3,015
	3,499	3,834

27. Other expenses

	Year ended March 31,	
	2015	2014
Sub-contracting / technical fees / third party application	52,247	43,521
Travel	21,684	17,074
Advertisement and sales promotion	1,625	1,449
Repairs and maintenance	5,717	5,880
Communication	5,640	5,775
Power and fuel	2,932	2,935
Legal and professional charges	3,682	2,655
Staff recruitment	917	1,173
Rent	4,727	4,582
Consumption of stores and spares	370	857
Insurance	1,230	1,493
Rates and taxes	1,015	728
Auditors' remuneration	50	48
Miscellaneous expenses	12,354	13,103
	114,190	101,273

28. Adoption of AS 30

The Company has applied the principles of AS 30, as per announcement by ICAI, to the extent such principles of AS 30 does not conflict with existing accounting standards prescribed by Companies (Accounts) Rules, 2014.

- i) As permitted by AS 30, the Company has designated a USD-denominated foreign currency borrowing amounting to USD 150 million as a hedging instrument to hedge its net investment in a non-integral foreign operation.
- ii) Accordingly, the translation gain/ (loss) on the foreign currency borrowings and portion of the changes in fair value of IRS which are determined to be effective hedge of net investment in non-integral operation and cash flow hedge of foreign currency borrowings

aggregating to ₹ (524) for the year ended March 31, 2015 [2014: ₹ (705)] was recognised in translation reserve / hedging reserve in shareholders' funds. The amount of gain/ (loss) of ₹ (390) for the year ended March 31, 2015 [2014: ₹ (839)] recognised in translation reserve would be transferred to profit and loss account upon sale or disposal of the non-integral foreign operation and the amount of gain / (loss) of ₹ (134) for year ended March 31, 2015 [2014: ₹ 134] recognised in the hedging reserve would be transferred to the statement of profit and loss on the occurrence of the hedged transaction.

- iii) In accordance with AS 11, if the Company had continued to recognize translation (losses)/ gains on foreign currency borrowing in the statement of profit and loss:

- a. Foreign currency borrowing of USD 150 Mn would not have been eligible as a hedge instrument for hedge accounting and changes in the fair value of the foreign currency borrowing would have to be recognized in the statement of profit and loss. As a result profit after tax would have been lower by ₹ 390 for the year ended March 31, 2015 (2014: ₹ 839).

29. Derivatives

As of March 31, 2015, the Company has recognised gains of ₹ 4,268 [2014: ₹ 567] relating to derivative financial instruments (comprising of foreign currency forward contract, option contracts, and interest rate swap) that are designated as effective cash flow hedges in the shareholders' funds.

In addition to the derivative instruments discussed above in Note 28, the Company has also designated certain foreign currency forward contracts to hedge its net investment in non-integral foreign operations. The Company has recognized gain of ₹ 780 for the year ended March 31, 2015 (2014: loss of ₹ 1,761) relating to the derivative financial instruments in translation reserve in the reserves and surplus.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding as at:

	<i>(In Millions)</i>	
	As at March 31,	
	2015	2014
Designated cash flow hedging derivative instruments		
Sell	\$ 836	\$ 516
	£ 198	£ 51
	AUD 83	AUD 9
	€ 220	€ 78
Interest Rate Swap	\$ 150	\$ 150
Net investment hedges in foreign operations		
Others	\$ 145	\$ 220
	€ -	€ 25
Non designated derivative instruments		
Sell	\$ 1,304	\$ 1,061
	£ 67	£ 112
	€ 60	€ 63
	JPY 490	JPY 490
	SGD 13	SGD 8
	ZAR 69	ZAR 223
	CAD 30	CAD 10
	AUD 53	AUD 99
	CHF 10	CHF -
Buy	\$ 790	\$ 585

As of the balance sheet date, the Company has net foreign currency exposures that are not hedged by a derivative instrument or otherwise amounting to ₹ 18,303 (2014: ₹ 18,196).

30. Sale of financial assets

From time to time, in the normal course of business, the Company transfers accounts receivables, unbilled revenues, net investment in finance lease receivables (financial assets) to banks. Under the terms of the arrangements, the Company surrenders control over the financial assets and transfer is without recourse. Accordingly, such transfers are recorded as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded at the time of sale based on the carrying value of the financial assets and fair value of servicing liability.

In certain cases, transfer of financial assets may be with recourse. Under such arrangements, the Company is obligated to repurchase the uncollected financial assets, subject to limits specified in the agreement with the banks. These are reflected as part of loans and borrowings in the statement of balance sheet.

31. Finance lease receivables

The Company provides lease financing for the traded and manufactured products primarily through finance leases. The finance lease portfolio contains only the normal collection risk with no important uncertainties with respect to future costs. These receivables are generally due in monthly or quarterly installments over periods ranging from 1 to 7 years.

The components of finance lease receivables are as follows:

	As at March 31,	
	2015	2014
Gross investment in lease		
Not later than one year	3,685	3,194
Later than one year and not later than five years	3,108	5,885
Later than five years	73	-
Unguaranteed residual values	63	90
	6,929	9,169
Unearned finance income	(569)	(916)
Net investment in finance receivables	6,360	8,253

Present value of minimum lease receivables are as follows:

	As at March 31,	
	2015	2014
Present value of minimum lease payments receivables		
Not later than one year	3,419	2,980
Later than one year and not later than five years	2,826	5,190
Later than five years	57	-
Unguaranteed residual value	58	83

32. Assets taken on lease

Finance leases:

The following is a schedule of present value of minimum lease payments under finance leases, together with the value of the future minimum lease payments as of March 31, 2015 and 2014.

	As at March 31,	
	2015	2014
Present value of minimum lease payments		
Not later than one year	1,660	1,092
Later than one year and not later than five years	3,218	1,908
Total present value of minimum lease payments	4,878	3,000
Add: Amount representing interest	345	296
Total value of minimum lease payments	5,223	3,296

Operating leases:

The Company leases office and residential facilities under cancelable and non-cancelable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. Rental payments under such leases are ₹ 4,727 and ₹ 4,582 during the years ended March 31, 2015 and 2014 respectively.

Details of contractual payments under non-cancelable leases are given below:

	As at March 31,	
	2015	2014
Not later than one year	3,351	2,584
Later than one year and not later than five years	6,385	5,413
Later than five years	2,206	2,881
Total	11,942	10,878

33. Employee benefit plan

Gratuity: In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering certain categories of employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Company. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC), HDFC Standard Life, Tata AIG Life and Birla Sun Life ('Insurer'). Under this plan, the settlement obligation remains with the Company, although the Insurer administers the plan and determines the contribution premium required to be paid by the Company.

Change in the benefit obligation	As at March 31,	
	2015	2014
Projected Benefit Obligation (PBO) at the beginning of the year	3,690	3,115
Current service cost	613	537
Interest cost	348	262
Benefits paid	(462)	(479)
Actuarial loss	179	255
Projected Benefit Obligation (PBO) at the end of the year	4,368	3,690

Change in plan assets	As at March 31,	
	2015	2014
Fair value of plan assets at the beginning of the year	3,360	3,096
Expected return on plan assets	261	247
Employer contributions	1,065	479
Benefits paid	(462)	(479)
Actuarial gain	105	17
Fair value of plan assets at the end of the year	4,329	3,360
Recognized liability	(39)	(330)

The Company has invested the plan assets in the insurer managed funds. The expected rate of return on plan asset is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligation. Expected contribution to the fund during the year ending March 31, 2016 is ₹ 788.

Net gratuity cost for the year ended March 31, 2015 and 2014 are as follows:

	Year ended March 31,	
	2015	2014
Current service cost	613	537
Interest on obligation	348	262
Expected return on plan assets	(261)	(247)
Actuarial loss	74	238
Net gratuity cost	774	790

The weighted average actuarial assumptions used to determine benefit obligations and net periodic gratuity cost are:

Assumptions	As at March 31,	
	2015	2014
Discount rate	7.95%	8.90%
Rate of Increase in compensation levels	8%	8%
Rate of return on plan assets	8.50%	8.50%

Details for the present value of defined obligation, fair value of assets, surplus/(deficit) of assets and experience adjustments of current year and preceding four years are as under:

	As at March 31,				
	2015	2014	2013	2012	2011
Experience Adjustments:					
On Plan Liabilities	(1)	(22)	(58)	(147)	(32)
On Plan Assets	105	17	44	52	15
Present value of benefit obligation	4,368	3,690	3,115	2,845	2,476
Fair value of plan assets	4,329	3,360	3,096	2,866	2,387
Excess of (obligations over plan assets) / plan assets over obligations	(39)	(330)	(19)	21	(89)

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

Superannuation: Apart from being covered under the gratuity plan, the employees of the Company also participate in a defined contribution plan maintained by the Company. This plan is administered by the Life Insurance Corporation of India and ICICI Prudential Insurance Company Limited. The Company makes annual contributions based on a specified percentage of each covered employee's salary.

For the year ended March 31, 2015, the Company has contributed (net) ₹ 518 to superannuation fund [2014: contribution recognized ₹ 484].

Provident Fund (PF): In addition to the above, all employees receive benefits from a provident fund. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust established by the Company, while the remainder of the contribution is made to the Government administered pension fund.

The interest rate payable by the trust to the beneficiaries is regulated by the statutory authorities. The Company has an obligation to make good the shortfall, if any, between the returns from its investments and the administered rate.

The details of fund and plan assets are given below:

Change in the benefit obligation	As at March 31,	
	2015	2014
Fair value of plan assets	28,455	24,632
Present value of defined benefit obligation	28,455	24,632
Net (shortfall) / excess	-	-

The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

Assumptions	As at March 31,	
	2015	2014
Discount rate	7.95%	8.90%
Average remaining tenure of investment portfolio	6 years	6 years
Guaranteed rate of return	8.75%	8.75%

For the year ended March 31, 2015, the Company contributed ₹ 3,247 (2014: ₹ 3,117) towards provident fund.

34. Employee stock option

- i) Employees covered under Stock Option Plans and Restricted Stock Unit (RSU) Option Plans (collectively "stock option plans") are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest in tranches over a period of three to five years from the date of grant. Upon vesting, the employees can acquire one equity share for every option. The maximum contractual term for aforementioned stock option plans is generally 10 years.
- ii) The stock compensation cost is computed under the intrinsic value method and amortised on a straight line basis over the total vesting period. The intrinsic value on the date of grant approximates the fair value. For the year ended March 31, 2015, the Company has recorded stock compensation expense of ₹ 1,327 (2014: ₹ 560).
- iii) The compensation committee of the board evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of Company's shares at a price determined on the date of grant of options. The particulars of options granted under various plans are tabulated below. (The numbers of shares in the table below are adjusted for any stock splits and bonus shares issues).

Wipro Employee Stock Option Plans and Restricted Stock Unit Option Plans

A summary of the general terms of grants under stock option plans and restricted stock unit option plans are as follows:

Name of Plan	Authorized Shares	Range of Exercise Prices
Wipro Employee Stock Option Plan 1999 (1999 Plan)	50,000,000 ₹	171 – 490
Wipro Employee Stock Option Plan 2000 (2000 Plan)	250,000,000 ₹	171 – 490
Stock Option Plan (2000 ADS Plan)	15,000,000 US\$	3 – 7
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	20,000,000 ₹	2
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	20,000,000 US\$	0.04
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	20,000,000 ₹	2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	16,666,667 ₹	2

The activity in these stock option plans is summarized below:

	Year ended March 31,				
	Range of Exercise Prices	2015		2014	
		Number	Weighted Average Exercise Price	Number	Weighted Average Exercise Price
Outstanding at the beginning of the period ⁽¹⁾	₹ 480 – 489	33,636	₹ 480.20	33,636	₹ 480.20
	₹ 2	8,007,354	₹ 2	11,502,173	₹ 2
	US\$ 0.04	2,096,492	US\$ 0.04	2,727,802	US\$ 0.04
Granted	₹ 480 – 489	—	₹ —	—	₹ —
	₹ 2	2,480,000	₹ 2	5,000	₹ 2
	US\$ 0.04	1,689,500	US\$ 0.04	25,000	US\$ 0.04
Exercised	₹ 480 – 489	(13,455)	₹ —	—	₹ —
	₹ 2	(1,968,609)	₹ 2	(2,944,779)	₹ 2
	US\$ 0.04	(743,701)	US\$ 0.04	(437,764)	US\$ 0.04
Forfeited and lapsed	₹ 480 – 489	—	₹ —	—	₹ —
	₹ 2	(2,186,526)	₹ 2	(555,040)	₹ 2
	US\$ 0.04	(465,647)	US\$ 0.04	(218,546)	US\$ 0.04
Outstanding at the end of the period	₹ 480 – 489	20,181	₹ 480.20	33,636	₹ 480.20
	₹ 2	6,332,219	₹ 2	8,007,354	₹ 2
	US\$ 0.04	2,576,644	US\$ 0.04	2,096,492	US\$ 0.04
Exercisable at the end of the period	₹ 480 – 489	-	₹ 480.20	13,455	₹ 480.20
	₹ 2	1,389,772	₹ 2	5,518,608	₹ 2
	US\$ 0.04	1,80,683	US\$ 0.04	342,562	US\$ 0.04

⁽¹⁾ An adjustment of one employee stock option for every 8.25 employee stock option held has been made, as of the Record Date of the Demerger, for each eligible employee pursuant to the terms of the Scheme.

The following table summarizes information about outstanding stock options:

Range of Exercise price	2015			2014		
	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price
₹ 480 – 489	20,181	24	₹ 480.20	33,636	36	₹ 480.20
₹ 2	6,332,219	25	₹ 2	8,007,354	36	₹ 2
US\$ 0.04	2,576,644	31	US\$ 0.04	2,096,492	44	US\$ 0.04

The weighted-average grant-date fair value of options granted during the year ended March 31, 2015 was ₹ 658.12 (2014: ₹ 676.73) for each option. The weighted average share price of options exercised during the year ended March 31, 2015 was ₹ 603.58 (2014: ₹ 462.60) for each option.

The movement in Restricted Stock Unit reserve is summarized below:

	Year ended March 31,	
	2015	2014
Opening balance	309	549
Less: Amount transferred to share premium	(909)	(904)
Add: Amortisation	1,327	560
Add: Amortisation in respect of share based compensation to Wipro Enterprises Limited (WEL)	88	104
Closing balance	815	309

35. Income tax

The provision for taxation includes tax liability in India on the Company's worldwide income. The tax has been computed on the worldwide income as reduced by the various deductions and exemptions provided by the Income Tax Act, 1961 in India (Act) and the tax credit in India for the tax liabilities payable in foreign countries.

Most of the Company's operations are through units in Software Technology Parks ('STPs') and Special Economic Zones (SEZ's). Income from STPs is not eligible for deduction from 1st April, 2011. Income from SEZ's are eligible for 100% deduction for the first 5 years, 50% deduction for the next 5 years and 50% deduction for another 5 years subject to fulfilling certain conditions.

The Company has calculated its tax liability after considering the provisions of law relating to Minimum Alternate Tax (MAT). As per the Act, any excess of MAT paid over the normal tax payable can be carried forward and set off against the future tax liabilities. Accordingly an amount of ₹ 1,844 (2014: ₹ 1,842) is included under 'Long term loans and advances' in the balance sheet as of March 31, 2015.

- i) Tax expenses are net of reversal of provisions recorded in earlier periods, which are no longer required, amounting to ₹ 891 for the year ended March 31, 2015 (2014: ₹ 1,244) and MAT credit of ₹ 2 for the year ended March 31, 2015 (2014: Nil).

- ii) The components of the deferred tax assets (net) are as follows:

	As at March 31,	
	2015	2014
Deferred tax assets (DTA)		
Accrued expenses and liabilities	2,360	1,258
Allowances for doubtful trade receivables	1,706	1,750
Carry – forward business losses	1,601	2,786
Income received in advance	117	807
	5,784	6,601
Deferred tax liabilities (DTL)		
Fixed assets	(3,791)	(4,964)
Amortisable goodwill	(671)	(483)
Unbilled revenue	(552)	(1,195)
Others	(205)	(85)
	(5,219)	(6,727)
Net DTA/(DTL)	565	(126)

The Net DTA / (DTL) of ₹ 565 (2014: ₹ (126)) has the following breakdown:

	As at March 31,	
	2015	2014
Deferred tax asset	834	1,553
Deferred tax liabilities	(269)	(1,679)
Net DTA/(DTL)	565	(126)

36. Provisions

Provision for warranty represents cost associated with providing sales support services which are accrued at the time of recognition of revenues and are expected to be utilized over a period of 1 to 2 years from the date of balance sheet. Other provisions primarily include provisions for tax related contingencies and litigations. The timing of cash outflows in respect of such provision cannot be reasonably determined. The activity in provision balance is summarized below:

	Year ended March 31,			
	2015		2014	
	Provision for Warranty	Others – taxes	Provision for Warranty	Others – taxes
Provision at the beginning of the year	346	1,031	314	869
Additions during the year, net	350	187	383	270
Utilized/reversed during the year	(385)	(7)	(351)	(108)
Provision at the end of the year	311	1,211	346	1,031
Non-current portion	5	-	6	-
Current portion	306	1,211	340	1,031

37. Earnings per share

The computation of equity shares used in calculating basic and diluted earnings per share is set out below:

	Year ended March 31,	
	2015	2014
Weighted average equity shares outstanding	2,470,776,266	2,471,385,646
Share held by controlled trusts	(16,094,616)	(16,640,212)
Weighted average equity shares for computing basic EPS	2,454,681,650	2,454,745,434
Dilutive impact of employee stock options	7,109,442	6,503,042
Weighted average equity shares for computing diluted EPS	2,461,791,092	2,461,248,476
Net income considered for computing EPS (₹ in Millions)	86,609	79,471

Earnings per share and number of shares outstanding for the year ended March 31, 2013 have been adjusted for the grant of one employee stock option for every 8.25 employee stock option held by each eligible employee in terms of the demerger scheme as on the Record Date.

38. Related party relationships and transactions

The List of subsidiaries as of March 31, 2015 is provided in the table below:

Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC (Formerly Wipro Inc.)	Wipro Gallagher Solutions Inc	USA
	Opus Capital Markets Consultants LLC	USA
		USA
	Infocrossing Inc.	USA
	Wipro Promax Analytics Solutions LLC (Formerly Promax Analytics Solutions Americas LLC)	USA
Wipro Insurance Solutions LLC	USA	
Wipro Japan KK		Japan
Wipro Shanghai Limited		China
Wipro Trademarks Holding Limited		India
Wipro Travel Services Limited		India

Subsidiaries	Subsidiaries		Country of Incorporation
Wipro Holdings (Mauritius) Limited	Wipro Holdings U.K. Limited	Wipro Information Technogoty Austria GmbH ^(A) (Formerly Wipro Holdings Austria GmbH) 3D Networks (U.K.) Limited Wipro Europe Limited ^(A) Wipro Promax Analytics Solutions (Europe) Limited (Formerly Promax Analytics Solutions (Europe) Ltd)	Mauritius U.K. Austria U.K. U.K. U.K.
Wipro Cyprus Private Limited	Wipro Doha LLC# Wipro Technologies S.A DE C. V Wipro BPO Philippines LTD. Inc Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Technologies Argentina SA Wipro Information Technology Egypt SAE Wipro Arabia Limited* Wipro Poland Sp Zoo Wipro IT Services Poland Sp. z o. o Wipro Promax Analytics Solutions Pty Ltd (Formerly Promax Applications Group Pty Ltd) Wipro Corporate technologies Ghana Limited Wipro Technologies South Africa (Proprietary) Limited	Wipro Technologies Nigeria Limited	Cyprus Qatar Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland Australia Ghana South Africa Nigeria

Subsidiaries	Subsidiaries		Country of Incorporation
	Wipro Information Technology Netherlands BV		Netherland
		Wipro Portugal S.A. ^(A)	Portugal
		Wipro Technologies Limited, Russia	Russia
		Wipro Technology Chile SPA	Chile
		Wipro Technologies Canada Limited ^(A)	Canada
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica
		Wipro Outsourcing Services (Ireland) Limited	Ireland
		Wipro IT Services Ukraine LLC	Ukraine
		Wipro Technologies Norway AS	Norway
		Wipro Technologies VZ, C.A.	Venezuela
		Wipro Technologies Peru	Peru
	Wipro Technologies SRL		Romania
	PT WT Indonesia		Indonesia
	Wipro Australia Pty Limited		Australia
		Wipro Promax Holdings Pty Ltd (Formerly Promax Holdings Pty Ltd) ^(A)	Australia
	Wipro (Thailand) Co Limited		Thailand
	Wipro Bahrain Limited WLL		Bahrain
	Wipro Gulf LLC		Sultanate of Oman
	Wipro Technologies Spain S.L.		Spain
Wipro Networks Pte Limited (Formerly 3D Networks Pte Limited)			Singapore
	Wipro Technologies SDN BHD		Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited*			India

In addition to above, the Company controls 'The Wipro SA Broad Based Ownership Scheme Trust' and Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD, which are incorporated in South Africa and are consolidated for financial reporting purposes.

* All the above direct subsidiaries are 100% held by the Company except that the Company holds 66.67% of the equity securities of Wipro Arabia Limited and 74% of the equity securities of Wipro Airport IT Services Limited.

51% of equity securities of Wipro Doha LLC are held by a local share holder. However, the beneficial interest in these holdings is with the Company.

^(A) Step Subsidiary details of Wipro Information Technogoty Austria GmbH, Wipro Portugal S.A, Wipro Europe Limited , Wipro Promax Holdings Pty Ltd and Wipro Technologies Canada Limited are as follows:

Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technogoty Austria GmbH (Formerly Wipro Holdings Austria GmbH)	Wipro Technologies Austria GmbH New Logic Technologies SARL	Austria Austria France
Wipro Europe Limited (Formerly SAIC Europe Limited)	Wipro UK Limited Wipro Europe SARL	U.K. U.K. France
Wipro Portugal S.A.	SAS Wipro France Wipro Retail UK Limited Wipro do Brasil Technologia Ltda Wipro Technologies GmbH Wipro Do Brasil Sistemetas De Informatica Ltd	Portugal France U.K. Brazil Germany Brazil
Wipro Promax Holdings Pty Ltd (Formerly Promax Holdings Pty Ltd)	Wipro Promax IP Pty Ltd (Formerly PAG IP Pty Ltd)	Australia Australia
Wipro Technologies Canada Limited	Wipro Solutions Canada Limited (Formerly ATCO I-Tek Inc.)	Canada Canada

The list of controlled trusts is:

Name of entity	Nature	Country of Incorporation
Wipro Equity Reward Trust	Trust	India
Wipro Inc Benefit Trust	Trust	India

The other related parties are:

Name of other related parties	Nature
Azim Premji Foundation	Entity controlled by Director
Azim Premji Trust	Entity controlled by Director
Hasham Traders (partnership firm)	Entity controlled by Director
Prazim Traders (partnership firm)	Entity controlled by Director
Zash Traders (partnership firm)	Entity controlled by Director
Regal Investment & Trading Company Private Limited	Entity controlled by Director
Vidya Investment & Trading Company Private Limited	Entity controlled by Director
Napean Trading & Investment Company Private Limited	Entity controlled by Director
Wipro Enterprises Limited	Entity controlled by Director
Wipro Enterprises Cyprus Limited	Entity controlled by Director
Wipro Singapore Pte Limited	Entity controlled by Director
Wipro Unza Holdings Limited	Entity controlled by Director
Wipro Infrastructure Engineering AB	Entity controlled by Director
Yardley of London Limited	Entity controlled by Director
Wipro Enterprises Netherlands BV	Entity controlled by Director

Name of other related parties	Nature
Key management personnel	
- Azim H Premji	Chairman and Managing Director
- Suresh C Senapaty	Chief Financial Officer and Executive Director ⁽¹⁾
- T K Kurien	Chief Executive Officer and Executive Director
- Rishad Azim Premji	Chief Strategy Officer and Executive Director ⁽²⁾
- Jatin Pravinchandra Dalal	Chief Financial Officer ⁽³⁾

⁽¹⁾ Up to March 31, 2015

⁽²⁾ Effective May 1, 2015

⁽³⁾ Effective April 1, 2015

The Company has the following related party transactions:

Transaction / Balances	Entities controlled by Directors		Key Management Personnel [@]	
	2015	2014	2015	2014
Sales of services	154	169	-	-
Sale of products	-	17	-	-
Purchase of services	1	-	-	-
Purchase of products	-	3	-	-
Assets purchased / capitalized	207	66	-	-
Dividend paid	17,166	13,733	958	765
Rent paid	63	-	4	3
Rent Income	55	39	-	-
Dividend payable	12,016	8,583	670	478
Remuneration paid	-	-	189	211
Interest income	-	18	-	-
Interest expense	-	40	-	-
Receivables	193	490	-	-
Payables	12,356	9,583	720	574

[@] Including relative of key management personnel.

The following are the significant related party transactions during the year ended March 31, 2015 and 2014:

	Year ended March 31,	
	2015	2014
Sale of services		
Wipro Enterprises Limited	111	167
Sale of products		
Wipro Enterprises Limited	-	17
Purchase of services		
Azim Premji Foundation	1	-
Purchase of products		
Wipro Enterprises Limited	-	3
Asset purchased / capitalized		
Wipro Enterprises Limited	207	66

	Year ended March 31,	
	2015	2014
Dividend paid		
Hasham Traders	3,710	2,968
Prazim Traders	4,529	3,623
Zash Traders	4,516	3,613
Azim Premji Trust	4,297	3,438
Rent Paid		
Wipro Enterprises Limited	63	-
Yasmeen Premji	4	3
Rental Income		
Wipro Enterprises Limited	55	39
Dividend payable		
Hasham Traders	2,597	1,855
Prazim Traders	3,170	2,265
Zash Traders	3,161	2,258
Azim Premji Trust	3,008	2,149
Remuneration paid to key management personnel		
Azim H Premji	48	102
Suresh C Senapaty	34	31
T K Kurien	91	66
Interest income		
Wipro Enterprises Cyprus Limited (Formerly WMNETSERV Limited)	-	18
Interest expense		
Wipro Singapore Pte Limited	-	8
Wipro Enterprises Limited	-	32

39. Capital commitments

The estimated amount of contracts remaining to be executed on Capital account and not provided for, net of advances is ₹ 1,262 (2014: ₹ 778).

40. Contingent liabilities

	As at March 31,	
	2015	2014
Disputed demands for excise duty, custom duty, sales tax and other matters	2,560	2,238
Performance and financial guarantee given by the banks on behalf of the Company	21,235	19,646

Tax Demands:

In March 2004, the Company received a tax demand for year ended March 31, 2001 arising primarily on account of denial of deduction under section 10A of the Income Tax Act, 1961 (Act) in respect of profit earned by the Company's undertaking in Software Technology Park at Bangalore. The same issue was repeated in the successive assessments for the years ended March 31, 2002 to March 31, 2010 and the aggregate demand is ₹ 46,515 (including interest of ₹ 13,673). The appeals filed against the said demand before the Appellate authorities have been allowed in favor of the Company by the second appellate authority for the years up to March 31, 2007. Further appeals have been filed by the Income tax authorities before the Hon'ble High Court. The Hon'ble High Court has heard and disposed off the appeals upto years ended

March 31, 2004. Order of the Hon'ble High Court is not yet received.

On similar issues for years prior to years ended March 31, 2001, the Hon'ble High Court in Karnataka has upheld the claim of the Company under section 10A of the Act.

For the years ended March 31, 2008, March 2009, the appeals are pending before Income Tax Appellate Tribunal (Tribunal).

For year ended March 31, 2010, the Dispute Resolution Panel (DRP) allowed the claim of the Company under section 10A of the Act. The Income tax authorities have filed an appeal before the Tribunal.

For year ended March 31, 2011, the Company received the draft assessment order in March 2015, on similar grounds as that of earlier years, with a demand of ₹ 7,852 (including interest of ₹ 2,547) for the financial year ended March 31, 2011.

Considering the facts and nature of disallowance and the order of the Appellate authority/Hon'ble Karnataka High Court upholding the claims of the Company for earlier years, the Company believes that the final outcome of the above disputes should be in favor of the Company and there should not be any adverse impact on the financial statements.

41. Acquisitions

On August 15, 2014, the Company obtained control of ATCO I-Tek Inc., a Canadian entity, by acquiring 100% of its share capital and certain assets of IT services business of ATCO I-Tek Australia (hereafter the Acquisitions are collectively referred to as 'acquisition of ATCO I-Tek') for an all-cash consideration of ₹ 11,420 million (Canadian Dollars 204 million). ATCO I-Tek provides IT services to ATCO Group.

As part of conclusion of certain closing conditions, ₹ 349 has been reduced from the purchase price.

42. Amalgamation of companies

The Company has two wholly owned subsidiaries namely, Wipro Technology Services ('WTS') and Wipro Energy IT Services Limited ('WEITSL') who are engaged in the business of providing information technology services including software maintenance and support services. During the previous year, WTS and WEITSL have been amalgamated with the Company in terms of the scheme of amalgamation ('Scheme') sanctioned by the Honorable High Court of Karnataka pursuant to its Order dated March 28, 2014. The Scheme became effective on April 9, 2014 with appointed date of April 1, 2013 when the sanction of the Honorable High Court of Karnataka and filing of the certified copy of the same with the Registrar of Companies. The Scheme has been accounted for under the 'pooling of interest method' as prescribed under AS 14 as per the terms of the

Court Order. Since the subsidiaries amalgamated were wholly owned subsidiaries of the Company, there was no exchange of shares to effect the amalgamation. The difference between the amounts recorded as investments of the Company and the amount of share capital of the aforesaid amalgamating subsidiaries have been adjusted in the reserves in the standalone financial statements of the Company.

During the current year, Wipro IT Services Canada Limited has been amalgamated with Wipro Solutions Canada Limited in terms of the articles of amalgamation ("scheme") dated October 3, 2014. The scheme has been accounted for under the 'pooling of interest method' as prescribed under AS 14. The difference between the amounts recorded as investments and the amount of share capital have been adjusted in the reserves in the consolidated financial statements of the Company.

43. Segment reporting

The Company is organized by the following operating segments; IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT Service offerings to our customers organized by industry verticals as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing and Hi-tech (MFG), Global Media and Telecom (GMT). Key service offering to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure outsourcing services and business process services.

IT Products: The IT Products segment sells a range of Wipro personal desktop computers, Wipro servers and Wipro notebooks. The Company is also a value added reseller of desktops, servers, notebooks, storage products, networking solutions and packaged software for leading international brands. In certain total outsourcing contracts of the IT Services segment, the Company delivers hardware, software products and other related deliverables. During FY 2013-14, the Company ceased the manufacturing of 'Wipro branded desktops, laptops and servers'. Revenue relating to the above items is reported as revenue from the sale of IT Products.

Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Information on reportable segments for year ended March 31, 2015 is given below:

	IT Services							IT Products	Others	Entity total
	BFSI	HLS	RCTG	ENU	MFG	GMT	Total			
Revenue	115,505	49,884	62,209	71,229	80,303	61,050	440,180	33,975	(1,034)	473,121
Operating income of segment	26,916	10,565	13,190	17,561	17,127	13,574	98,933	339	(1,109)	98,163
Unallocated							(2,462)	-	-	(2,462)
Operating income total							96,471	339	(1,109)	95,701
Interest and other income										16,540
Profit before tax										112,241
Income tax expense										(25,101)
Profit after tax										87,140
Minority interest										(531)
Net profit										86,609

Information on reportable segments for year ended March 31, 2014 is given below:

	IT Services							IT Products*	Others	Entity total*
	BFSI	HLS	RCTG	ENU	MFG	GMT	Total			
Revenue	106,035	41,130	58,893	63,923	74,423	55,105	399,509	38,832	(722)	437,619
Operating income of segment	24,153	7,637	13,012	17,418	17,348	11,569	91,137	313	(762)	90,688
Unallocated							(1,052)	-	-	(1,052)
Operating income total							90,085	313	(762)	89,636
Interest and other income										11,507
Profit before tax										101,143
Income tax expense										(21,234)
Profit after tax										79,909
Minority interest										(438)
Net profit										79,471

* Refer note below for cessation of manufacturing of 'Wipro branded desktops, laptops and servers'.

Note:

The operating income of IT Products segment and the Company for the year ended March 31, 2014, includes non-recurring expense of ₹ 209, incurred due to cessation of manufacturing of 'Wipro branded desktops, laptops and servers'. Operating income of the IT Products segment and the Company excluding the above non-recurring expense is ₹ 522 and ₹ 89,846 for the year ended March 31, 2014, respectively and profit after tax of the Company excluding the above non-recurring expense is ₹ 80,075 for the year ended March 31, 2014.

The Company has four geographic segments: India, Americas, Europe and Rest of the world. Significant portion of the segment assets are in India. Revenue from geographical segments based on domicile of the customers is outlined below:

	Year ended March 31,	
	2015	2014
India	45,753	46,226
Americas	227,328	200,343
Europe	124,523	120,868
Rest of the world	75,517	70,182
	473,121	437,619

Management believes that it is currently not practicable to provide disclosure of geographical assets and liabilities, Segment wise capital expenditure and depreciation since the meaningful segregation of the available information is onerous.

No client individually accounted for more than 10% of the revenues during the year ended March 31, 2015 and 2014.

- The segment report of Wipro Limited and its consolidated subsidiaries has been prepared in accordance with the AS 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India (ICAI).
- 'Reconciling items' includes elimination of inter-segment transactions and other corporate activities.
- Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- Segment results includes ₹ 849 for the year ended March 31, 2015, (2014: ₹ 496) of certain other income / (loss) which is reflected in other income in the financial statements.
- For the purpose of segment reporting, the Company has included the impact of 'foreign exchange gains / (losses), net' of ₹ 3,611 for the Year ended March 31, 2015, (2014:

₹ 3,382) in revenues which is reported as a part of 'other income' in the financial statements.

- For the purpose of reporting, business segments are considered as primary segment and geographic segments are considered as secondary segment.

44. Demerger and discontinued operations

During the year ended March 31, 2013, the Company initiated and completed the demerger of Diversified Business. The "scheme of Arrangement" ('the scheme') involved transfer of the Diversified Business to a "Resulting Company" [Wipro Enterprises Limited (Formerly known as Azim Premji Custodial Services Private Limited)] whose equity shares are not listed in any stock exchange in India or abroad.

The Scheme became effective on March 31, 2013 with an appointed date of April 01, 2012 when the sanction of the Honorable High Court of Karnataka and filing of the certified copy of the same with the Registrar of Companies. The Scheme of Demerger has been accounted for in terms of the Court Orders and alterations or modifications as approved by the Board of Directors of the Company and the Resulting Company as provided for in the Scheme.

45. Corporate Social Responsibility

- Gross amount required to be spent by the company during the year is ₹ 1,283.
- Amount spent during the year on:

Sl. no	Particulars	In cash	Yet to be paid in cash	Total
(i)	Construction/acquisition of any asset	-	-	-
(ii)	On purpose other than (i) above	1,163	164	1,327

46. Details of non-current investments

Investments in Equity Instruments

Particulars	No. of shares		Currency	Face value	As at March 31,	
	2015	2014			2015	2014
Opera Solutions LLC	2,390,433	1,593,365	USD	22	3,044	2,360
Axeda Corporation	-	5,462,287	USD	0.001	-	283
Mycity Technology Limited	44,935	44,935	₹	10	45	45
Wep Peripherals Limited	306,000	306,000	₹	10	6	24
Wep Solutions Limited	1,836,000	-	₹	10	17	-
Drivestream Inc	94,527	-	USD	49.51	292	-
Total					3,404	2,712

47. Details of current investments**(i) Investments in Indian money market mutual funds**

Fund House	Balances as at March 31,	
	2015	2014
Birla Sun Life Mutual Fund	3,082	4,357
Religare Invesco Mutual Fund	1,317	578
ICICI Prudential Mutual Fund	1,079	1,560
Franklin Templeton Mutual Fund	915	1,297
Reliance Mutual Fund	710	4,846
Kotak Mahindra Mutual Fund	600	208
SBI Mutual Fund	500	1,070
UTI Mutual Fund	500	-
LIC Mutual Fund	500	-
IDFC Mutual Fund	496	1,428
AXIS Mutual Fund	400	-
HDFC Mutual Fund	100	781
L&T Mutual Fund	-	1,070
JP Morgan Mutual Fund	-	608
Tata Mutual Fund	-	300
Deutsche Mutual Fund	-	192
	10,199	18,295

(ii) Investments in debentures

Particulars	As at March 31,	
	2015	2014
Debentures in Citicorp Finance (India) Limited	751	51
	751	51

(iii) Investments in certificate of deposits / bonds

Particulars	As at March 31,	
	2015	2014
LIC Housing Finance Limited	5,041	7,170
Bajaj Finance Limited	4,500	1,495
Tata Capital Financial Services Limited	4,450	248
Kotak Mahindra Prime Limited	3,894	3,004
Sundaram Finance Limited	3,794	4,151
Government of India Bonds	3,275	1,821
L&T Finance Limited	3,207	1,940
Mahindra & Mahindra Financial Services Limited	2,751	3,576
IL&FS Financial Services Limited	2,161	-
Aditya Birla Finance Limited	2,131	-
L&T Infrastructure Finance Limited	1,398	1,663
HDFC Limited	996	1,453
Kotak Mahindra Investments Limited	954	-
Infrastructure Leasing And Financial Services Limited	914	1,696
Power Finance Corporation Limited	358	3,613
Mahindra Vehicle Manufacturers Limited	264	-
Exim Bank	250	504
Bharath Aluminium Co Limited	250	490
L&T Housing Finance Limited	200	-
Tube Investments	151	150
IDFC Limited	-	2,607
Canara Bank	-	1,470

Particulars	As at March 31,	
	2015	2014
GIC Housing Finance Limited	-	1,435
NABARD	-	649
IRFC	-	500
E.I.D. Parry	-	343
SIDBI	-	301
SAIL	-	99
Total	40,939	40,378

48. Details of cash and bank balances

Details of balances with banks as of March 31, 2015 are as follows:

Bank Name	In Current Account	In Deposit Account	Total
Wells Fargo Bank	36,872	-	36,872
Canara Bank	-	22,140	22,140
ICICI Bank	24	19,368	19,392
Bank Of Baroda	-	17,640	17,640
AXIS Bank	-	16,580	16,580
Corporation Bank	-	13,600	13,600
HSBC	3,016	4,649	7,665
Yes Bank	-	4,500	4,500
Vijaya Bank	3	4,300	4,303
Oriental Bank of Commerce	-	4,000	4,000
Citi Bank	2,166	1,166	3,332
IDBI	52	3,050	3,102
State Bank of Travancore	-	3,000	3,000
HDFC	845	861	1,706
Punjab National Bank	-	1,500	1,500
Saudi British Bank	66	1,149	1,215
Bank of Montreal	506	-	506
Shinhan Bank	129	352	481
Standard Chartered Bank	264	188	452
Ratnakar Bank	-	450	450
ING Vysya Bank	15	250	265
Bank of America	204	-	204
Indian Overseas Bank	3	177	180
RABO Bank	82	-	82
Merrill Lynch	74	-	74
BBVA Provincial	-	73	73
Others including cash and cheques on hand	2,876	-	2,876
Total	47,197	118,993	166,190

As per our report of even date attached

for **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

Supreet Sachdev
Partner
Membership No.: 205385
Bangalore
June 3, 2015

For and on behalf of the Board of Directors

Azim H Premji
Chairman & Managing
Director

Jatin Pravinchandra Dalal
Chief Financial Officer

N Vaghul
Director

T K Kurien
Chief Executive Officer
& Executive Director

M K Sharma
Director

M Sanaulla Khan
Company Secretary

Pursuant to first proviso to sub-section (3) of section 129 of Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014 - AOC-1, the Company is presenting summarised financial information about individual subsidiaries as at March 31, 2015.

Information relating to Subsidiaries as at March 31, 2015

Sr. No.	Name of the Subsidiary	Reporting Currency	Exchange rate as on March, 31 2015	Share capital	Reserves & Surplus	Total Assets	Total Liabilities [excl. (4) & (5)]	Investments (b)	% of Holding	Sales & Other Income	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend (incl. dividend tax)
								(i)	(i)	(i)	(i)	(i)	(i)	(i)
1	Wipro Solutions Canada Limited (formerly ATCOI-Tek Inc.)	CAD	49.03	1,119	(7,833)	2,900	9,613	(8)	100%	5,893	1,288	341	946	(14)
2	Wipro Technologies Canada Limited	CAD	49.03	1,778	(309)	2,793	1,325	-	100%	847	(272)	-	(272)	-
3	Infocrossing Inc	USD	62.50	*	9,381	16,714	7,333	-	100%	16,373	579	-	579	-
4	Opus Capital Markets Consultants LLC	USD	62.50	62	215	672	395	-	100%	2,495	(105)	-	(105)	-
5	Wipro Gallagher Solutions Inc	USD	62.50	1,710	(432)	3,747	2,469	-	100%	1,044	(372)	-	(372)	-
6	Wipro Insurance Solution LLC	USD	62.50	22	(14)	8	*	-	100%	-	(5)	-	(5)	-
7	Wipro LLC (Formerly Wipro Inc)	USD	62.50	23,137	(14,440)	41,539	32,843	292	100%	13,504	(74)	46	(121)	-
8	Wipro Promax Analytics Solutions Americas LLC (formerly Promax Analytics Solutions Americas LLC)	USD	62.50	2	(103)	237	338	-	100%	184	(40)	-	(40)	-
9	Wipro Technologies Peru S.A.C (c)	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Wipro Technologies W.T. Sociedad Anonima (c)	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Wipro Technologies Argentina SA	ARS	7.09	175	(120)	166	112	-	100%	212	1	-	1	-
12	Wipro Do Brasil Sistem As Informatica Ltda	BRL	19.34	8	(4)	47	43	-	100%	54	4	1	3	-
13	Wipro do Brasil Tecnologia Ltda (formerly Enabler Brasil LTDA) (a)	BRL	19.34	712	76	1,758	970	-	100%	2,841	133	39	95	-
14	Wipro Technology Chile SPA	CLP	0.10	*	(79)	40	119	-	100%	77	(42)	-	(42)	-
15	Wipro Technologies S.A DE C.V	MXN	4.07	41	(170)	1,564	1,693	-	100%	1,650	216	11	206	-
16	Wipro Technologies VZ, C.A	VEF	5.21	-	(3)	73	76	-	100%	*	(3)	-	(3)	-
17	Wipro Information Technology Egypt SAE	EGP	8.25	7	(106)	73	172	-	100%	*	(16)	(2)	(13)	-
18	Wipro Corporate Technologies Ghana Limited (c)	GHS	-	-	-	-	-	-	-	-	-	-	-	-
19	Wipro Technologies Nigeria Limited	NGN	0.31	6	29	230	195	-	100%	473	*	21	(22)	-
20	Wipro Holdings (Mauritius) Limited	USD	62.50	4,747	(906)	3,845	4	-	100%	-	(1)	-	(1)	-
21	Wipro Sa Broad-Based Ownership Scheme Spv (RF) (Pty) Ltd	ZAR	5.12	774	(3)	776	4	-	100%	11	11	3	8	-
22	Wipro Technologies South Africa (Proprietary) Limited	ZAR	5.12	*	219	1,519	1,300	-	100%	5,537	301	79	221	-
23	New Logic Technologies SARL	EUR	67.19	*	(536)	27	563	-	100%	-	(3)	-	(3)	-
24	Wipro Europe (formerly Science Applications International, Europe SARL)	EUR	67.19	10	25	110	75	-	100%	79	(45)	-	(45)	-
25	Wipro France SAS (formerly Enabler France SAS)	EUR	67.19	2	8	112	101	-	100%	366	40	20	21	-
26	Wipro Holding Austria GmbH	EUR	67.19	1,927	(1,812)	372	257	-	100%	367	17	*	17	-
27	Wipro Information Technology Netherlands BV (Formerly Retail Box BV)	EUR	67.19	1,653	839	3,598	1,106	-	100%	195	(86)	(8)	(78)	-
28	Wipro Outsourcing Services (Ireland) Limited	EUR	67.19	*	350	672	322	-	100%	1,327	352	44	308	-
29	Wipro Portugal S.A. (formerly Enabler Informatica S.A.)	EUR	67.19	3	3,334	4,398	1,060	-	100%	2,705	1,390	205	1,185	-
30	Wipro Technologies Austria GmbH (formerly New Logic Technologies GmbH)	EUR	67.19	1,845	(2,020)	467	642	-	100%	697	(542)	*	(543)	-
31	Wipro Technologies GmbH(formely Enabler & Retail Consult GmbH)	EUR	67.19	573	(1,164)	2,332	2,924	-	100%	3,006	(27)	*	(27)	-
32	Wipro Technologies Spain S.L.	EUR	67.19	*	*	*	1	-	100%	-	*	-	*	-
33	3D Networks (UK) Limited	GBP	92.48	7	(6)	5	4	-	100%	-	-	-	-	-
34	Wipro Europe Limited (formerly SAIC Europe Limited)	GBP	92.48	7	601	609	-	-	100%	-	-	-	-	-
35	Wipro Promax Analytics Solutions (Europe) Limited (formerly Promax Analytics Solutions (Europe) Limited)	GBP	92.48	*	(48)	25	73	-	100%	31	(51)	*	(52)	-
36	Wipro Retail UK Limited (formerly Enabler UK Ltd)	GBP	92.48	*	279	502	223	-	100%	963	222	46	176	-
37	Wipro UK Limited (formerly SAIC UK Limited)	GBP	92.48	51	514	3,600	3,035	-	100%	2,805	223	191	32	-
38	Wipro Cyprus Private Limited	INR	1.00	10	23,194	31,441	8,237	-	100%	2,111	1,690	211	1,479	-

Sr. No.	Name of the Subsidiary	Reporting Currency	Exchange rate as on March, 31 2015	Share capital	Reserves & Surplus	Total Assets	Total Liabilities [excl. (4) & (5)]	Investments (b)	% of Holding	Sales & Other Income	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend (incl. dividend tax)
39	Wipro Holdings Hungary Koriatolt Felelossegu Tarsasag	INR	1.00	1,706	27,520	29,346	119	-	100%	1,507	1,500	17	1,482	-
40	Wipro Technologies Norway AS	NOK	7.71	53	(31)	22	1	-	100%	-	(10)	-	(10)	-
41	Wipro IT Services Poland sp. z o.o	PLN	16.42	*	64	767	703	-	100%	844	61	12	49	-
42	Wipro Poland Sp Zoo	PLN	16.42	*	30	167	136	-	100%	610	27	5	22	-
43	Wipro Technologies SRL	RON	15.22	169	266	770	335	-	97.28%	1,530	215	32	184	-
44	Wipro Holdings UK Limited	USD	62.50	4,737	(1,213)	4,319	795	-	100%	1,260	857	14	842	-
45	Wipro IT Services Ukraine (c)	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Wipro Bahrain Limited WLL	BHD	165.75	6	80	145	58	-	100%	210	32	-	32	-
47	PT.WT Indonesia Limited	IDR	0.48 (h)	11	(92)	1,199	1,279	-	100%	1,108	(103)	5	(108)	-
48	Wipro Airport IT Services Limited@	INR	1.00	50	42	496	404	-	74%	401	14	4	10	-
49	Wipro Trademarks Holding Limited	INR	1.00	*	36	37	*	-	100%	-	1	*	*	-
50	Wipro Travel Services Limited	INR	1.00	*	94	459	364	-	100%	78	19	6	13	-
51	Wipro Japan KK	JPY	52.12 (g)	759	(642)	262	146	-	100%	340	(12)	-	(12)	-
52	Wipro Information Technology Kazakhstan LLP	KZT	0.34	9	(30)	12	33	-	100%	21	(19)	-	(19)	-
53	Wipro Technologies SDN BHD	MYR	16.87	*	*	5	*	-	100%	*	*	-	*	-
54	Wipro Gulf LLC (formerly SAIC Gulf LLC)	OMR	162.30	17	(6)	643	632	-	100%	804	52	(2)	54	-
55	Wipro BPO Philippines LTD. Inc	PHP	1.40	180	1,501	2,194	513	-	99.99%	3,939	1,207	49	1,158	-
56	Wipro Doha LLC	QAR	17.16	3	(9)	54	60	-	49%	46	(6)	-	(6)	-
57	Wipro Chengdu Limited	RMB	10.08	24	(196)	354	526	-	100%	422	(27)	-	(27)	-
58	Wipro Shanghai Limited	RMB	10.08	90	189	805	527	-	100%	925	82	13	69	-
59	Wipro Technologies Limited, Russia	RUB	1.07	*	196	374	178	-	100%	135	52	4	48	-
60	Wipro Arabia Limited@	SAR	16.66	358	4,820	14,929	9,751	-	66.67%	15,078	1,586	-	1,586	-
61	Wipro (Thailand) Co Limited	THB	1.92	154	145	402	102	-	100%	254	(34)	(6)	(28)	-
62	Wipro Networks Pte Limited(formerly 3D networks Pte Limited)	USD	62.50	812	589	2,337	936	-	100%	4,075	333	9	325	-
63	Wipro Australia Pty Limited	AUD	47.68	*	(123)	314	437	-	100%	46	(32)	-	(32)	-
64	Wipro Promax Analytics Solutions Pty Limited (formerly Promax Applications Group Pty Limited)	AUD	47.68	*	(234)	1,883	2,118	-	100%	842	(280)	(14)	(266)	-
65	Wipro Promax Holdings Pty Limited (formerly Promax Holdings Pty Limited)	AUD	47.68	*	37	37	*	-	100%	375	375	*	375	-
66	Wipro Promax IP Pty Limited(formerly PAG IP Pty Limited)	AUD	47.68	*	(1)	136	138	-	100%	3	(4)	-	(4)	-

(a) The financial results are as of and for the year ended December, 31 2014.

(b) Investments exclude investments in subsidiaries

(c) Wipro Technologies W.T. Sociedad Anonima, Wipro Technologies Peru S.A.C, Wipro Corporate Technologies Ghana Limited and Wipro IT Services Ukraine are yet to commence operations.

(d) Wipro Outsourcing Services UK Limited has been liquidated during the current year, hence the financial information of subsidiary has not been included in the above list.

(e) Wipro Technocentre (Singapore) Pte Limited and Planet PSG Pte Limited, wholly owned subsidiary of the Company, have been amalgamated with Wipro Networks Pte Limited, hence the financial information of Wipro Technocentre (Singapore) Pte Limited and Planet PSG Pte Limited have not been included in the above list.

(f) Opus Technology Services LLC, wholly owned subsidiary of the company, has been merged into Opus Capital Markets Consultants LLC during the year. Hence the financial information of Opus Technology Services LLC has not been included in the above list.

(g) Exchange rate is expressed per 100 Yen.

(h) Exchange rate is expressed per 100 IDR.

(i) Converted at yearly average exchange rate

* Value is less than one million rupees.

@ Joint venture companies and for the purpose of disclosure considered as subsidiary as per Section 129 of the Companies Act, 2013

Azim H Premji

Chairman & Managing Director

M K Sharma

Director

Jatin Pravinchandra Dalal

Chief Financial Officer

T K Kurien

Chief Executive Officer & Executive Director

M Sanaula Khan

Company Secretary

Bangalore, June 3, 2015

CONSOLIDATED STATEMENTS AND OTHER FINANCIAL INFORMATION
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Equity holders
Wipro Limited:

We have audited the accompanying consolidated statements of financial position of Wipro Limited and subsidiaries (“the Company”) as of March 31, 2015 and 2014, and the related consolidated statements of income, comprehensive income, changes in equity, and cash flows for each of the years in the three year period ended March 31, 2015. These consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of March 31, 2015 and 2014, and the results of their operations and their cash flows for each of the years in the three year period ended March 31, 2015, in conformity with International Financial Reporting Standards as issued by International Accounting Standard Board.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Wipro Limited’s internal control over financial reporting as of March 31, 2015, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated May 23, 2015 expressed an unqualified opinion on the effectiveness of the Company’s internal control over financial reporting.

KPMG
Bangalore, India
May 23, 2015

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31,		
		2014	2015	2015
				Convenience translation into U.S.\$ in millions (Unaudited) Refer note 2(iii)
ASSETS				
Goodwill	6	63,422	68,078	1,093
Intangible assets.....	6	1,936	7,931	127
Property, plant and equipment	5	51,449	54,206	870
Derivative assets.....	16	286	736	12
Available for sale investments	8	2,676	3,867	62
Deferred tax assets	19	3,362	2,945	47
Non-current tax assets		10,192	11,409	183
Other non-current assets	12	14,295	14,369	231
Total non-current assets		147,618	163,541	2,625
Inventories.....	10	2,293	4,849	78
Trade receivables.....	9	85,392	91,531	1,469
Other current assets.....	12	39,474	73,359	1,177
Unbilled revenues.....		39,334	42,338	679
Available for sale investments.....	8	60,557	53,908	865
Current tax assets.....		9,774	6,490	104
Derivative assets.....	16	3,661	5,077	81
Cash and cash equivalents	11	114,201	158,940	2,551
Total current assets		354,686	436,492	7,004
TOTAL ASSETS		502,304	600,033	9,629
EQUITY				
Share capital.....		4,932	4,937	79
Share premium		12,664	14,031	225
Retained earnings.....		314,952	372,248	5,974
Share based payment reserve		1,021	1,312	21
Other components of equity		10,472	15,454	248
Shares held by controlled trust.....		(542)	—	—
Equity attributable to the equity holders of the Company		343,499	407,982	6,547
Non-controlling interest.....		1,387	1,646	26
Total equity		344,886	409,628	6,573
LIABILITIES				
Loans and borrowings.....	13	10,909	12,707	204
Derivative liabilities	16	629	71	1
Deferred tax liabilities.....	19	1,796	3,240	52
Non-current tax liabilities.....		3,448	6,695	107
Other non-current liabilities.....	15	4,478	3,658	59
Provisions.....	15	6	5	—
Total non-current liabilities		21,266	26,376	423
Loans and borrowings and bank overdraft	13	40,683	66,206	1,063
Trade payables and accrued expenses.....	14	51,917	58,745	943
Unearned revenues		12,767	16,549	266
Current tax liabilities		12,482	8,036	129
Derivative liabilities	16	2,504	753	12
Other current liabilities	15	14,429	12,223	196
Provisions.....	15	1,370	1,517	24
Total current liabilities		136,152	164,029	2,633
TOTAL LIABILITIES		157,418	190,405	3,056
TOTAL EQUITY AND LIABILITIES		502,304	600,033	9,629

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31,			
		2013	2014	2015	2015
					Convenience translation into U.S.\$ in millions (Unaudited) Refer note 2(iii)
Continuing operations					
Revenues	22	374,256	434,269	469,545	7,536
Cost of revenues.....	23	(260,665)	(295,488)	(321,284)	(5,156)
Gross profit		113,591	138,781	148,261	2,380
Selling and marketing expenses.....	23	(24,213)	(29,248)	(30,625)	(491)
General and administrative expenses.....	23	(22,032)	(23,538)	(25,850)	(415)
Foreign exchange gains / (losses), net		2,626	3,359	3,637	58
Results from operating activities		69,972	89,354	95,423	1,532
Finance expense	24	(2,693)	(2,891)	(3,599)	(58)
Finance and other income.....	25	11,317	14,542	19,859	319
Profit before tax		78,596	101,005	111,683	1,793
Income tax expense.....	19	(16,912)	(22,600)	(24,624)	(395)
Profit for the year from continuing operations		61,684	78,405	87,059	1,398
Discontinued operations					
Profit after tax for the year from discontinued operations	4	5,012	—	—	—
Profit for the year		66,696	78,405	87,059	1,398
Profit attributable to:					
Equity holders of the Company.....		66,359	77,967	86,528	1,389
Non-controlling interest.....		337	438	531	9
Profit for the year		66,696	78,405	87,059	1,398
Profit from continuing operations attributable to:					
Equity holders of the Company.....		61,362	77,967	86,528	1,389
Non-controlling interest.....		322	438	531	9
		61,684	78,405	87,059	1,398
Earnings per equity share:	26				
Basic.....		27.05	31.76	35.25	0.57
Diluted		26.98	31.66	35.13	0.56
Earnings per share from continuing operations:					
Basic		25.01	31.76	35.25	0.57
Diluted		24.95	31.66	35.13	0.56
Weighted-average number of equity shares used in computing earnings per equity share:					
Basic		2,453,218,759	2,454,745,434	2,454,681,650	2,454,681,650
Diluted		2,459,184,321	2,462,626,739	2,462,579,161	2,462,579,161

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(₹ in millions, except share and per share data, unless otherwise stated)

	Year ended March 31,				
	Notes	2013	2014	2015	2015
					Convenience translation into U.S.\$ in millions (Unaudited) Refer note 2 (iii)
Profit for the year		66,696	78,405	87,059	1,398
Other comprehensive income					
Items that will not be reclassified to profit or loss:					
Defined benefit plan actuarial gains/(losses)		—	(190)	(64)	(1)
		—	(190)	(64)	(1)
Items that may be reclassified subsequently to profit or loss:					
Foreign currency translation differences:					
Translation difference relating to foreign operations	18	5,038	7,306	799	13
Net change in fair value of hedges of net investment in foreign operations	18	(1,055)	(2,600)	390	6
Net change in fair value of cash flow hedges	16,19	2,847	(990)	3,051	49
Net change in fair value of available for sale investments	8,19	229	(112)	856	14
		7,059	3,604	5,096	82
Total other comprehensive income, net of taxes		7,059	3,414	5,032	81
Total comprehensive income for the year		73,755	81,819	92,091	1,479
Attributable to:					
Equity holders of the Company		73,358	81,265	91,510	1,470
Non-controlling interest		397	554	581	9
		73,755	81,819	92,091	1,479

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(₹ in millions, except share and per share data, unless otherwise stated)

	Other components of equity										Total equity	
	No. of shares*	Share capital	Share premium	Retained earnings	Share based payment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Shares held by Trust controlled	Equity attributable to the equity holders of the Company		Non-controlling interest
As at April 1, 2012	2,458,756,228	4,917	30,457	241,912	1,976	7,908	(1,358)	44	(542)	285,314	849	286,163
Total Comprehensive income for the year	—	—	—	66,359	—	—	—	—	—	66,359	337	66,696
Profit for the year	—	—	—	—	—	—	—	—	—	—	—	—
Other comprehensive income	—	—	—	—	—	3,923	2,847	229	—	6,999	60	7,059
Total Comprehensive income for the year	—	—	—	66,359	—	3,923	2,847	229	—	73,358	397	73,755
Transactions with owners of the company, recognized directly in equity												
Contributions by and distributions to owners of the Company												
Cash dividend paid (including dividend tax thereon)	—	—	—	(17,066)	—	—	—	—	—	(17,066)	(14)	(17,080)
Issue of equity shares on exercise of options	4,178,502	9	1,303	—	(1,303)	—	—	—	—	9	—	9
Compensation cost related to employee share based payment	—	—	—	—	643	—	—	—	—	643	—	643
Effect of demerger of diversified business (note 4)	—	—	(20,000)	(32,027)	—	(6,361)	—	(58)	—	(58,446)	(61)	(58,507)
Total transactions with owners of the Company	4,178,502	9	(18,697)	(49,093)	(660)	(6,361)	—	(58)	—	(74,860)	(75)	(74,935)
As at March 31, 2013	2,462,934,730	4,926	11,760	259,178	1,316	5,470	1,489	215	(542)	283,812	1,171	284,983

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(₹ in millions, except share and per share data, unless otherwise stated)

	Other components of equity										Total equity		
	No. of shares*	Share capital	Share premium	Share based payment reserve	Share Retained earnings	Share based payment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Shares held by Trust controlled by the Company		Equity attributable to the equity holders of controlling interest	Non-interest
As at April 1, 2013	2,462,934,730	4,926	11,760	1,316	259,178	1,316	5,470	1,489	215	(542)	283,812	1,171	284,983
Total comprehensive income for the year	—	—	—	—	77,967	—	—	—	—	—	77,967	438	78,405
Profit for the year	—	—	—	—	—	—	4,590	(990)	(302)	—	3,298	116	3,414
Other comprehensive income	—	—	—	—	—	—	—	—	—	—	—	—	—
Total comprehensive income for the year	—	—	—	—	77,967	—	4,590	(990)	(302)	—	81,265	554	81,819
Transaction with owners of the Company, recognized directly in equity													
Contributions by and distributions to owners of the Company													
Cash dividend paid (including dividend tax thereon)	—	—	—	—	(22,935)	—	—	—	—	—	(22,935)	(338)	(23,273)
Issue of equity shares on exercise of options	3,382,543	6	904	(904)	—	—	—	—	—	—	6	—	6
Compensation cost related to employee share based payment	—	—	—	609	(96)	—	—	—	—	—	513	—	513
Effect of demerger of diversified business (note 4)	—	—	—	—	838	—	—	—	—	—	838	—	838
Total transactions with owners of the Company	3,382,543	6	904	(295)	(22,193)	(295)	—	—	—	—	(21,578)	(338)	(21,916)
As at March 31, 2014	2,466,317,273	4,932	12,664	1,021	314,952	1,021	10,060	499	(87)	(542)	343,499	1,387	344,886

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(₹ in millions, except share and per share data, unless otherwise stated)

	Other components of equity							Total equity		
	Share capital	Share premium	Share based payment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Shares held by Trust the Company		Equity attributable to the holders of the Company	Non-controlling interest
As at April 1, 2014	4,932	12,664	1,021	10,060	499	(87)	(542)	343,499	1,387	344,886
Total comprehensive income for the year	—	—	—	—	—	—	—	86,528	531	87,059
Profit for the year	—	—	—	—	—	—	—	86,528	531	87,059
Other comprehensive	—	—	—	1,189	3,051	742	—	4,982	50	5,032
Total comprehensive income for the year	—	—	—	1,189	3,051	742	—	91,510	581	92,091
Transaction with owners of the Company, recognized directly in equity										
Contributions by and distributions to owners of the Company										
Cash dividend paid (including dividend tax thereon)	—	—	—	—	—	—	—	(29,168)	(322)	(29,490)
Issue of equity shares on exercise of options	2,725,765	5	909	(909)	—	—	—	5	—	5
Compensation cost related to employee share based payment	—	—	—	—	—	—	—	1,136	—	1,136
Sale of treasury shares, gain	—	—	—	—	—	—	—	1,000	—	1,000
Total transactions with owners of the Company	2,725,765	5	1,367	(29,232)	291	—	—	(27,027)	(322)	(27,349)
As at March 31, 2015	4,937	14,031	1,312	11,249	3,550	655	—	407,982	1,646	409,628
Convenience translation into U.S.\$ in million (Unaudited) Refer note 2 (iii)	79	225	21	180	57	11	—	6,547	26	6,573

*Includes 14,841,271, 16,640,212 and 14,829,824 treasury shares held as of March 31, 2013, 2014 and 2015 respectively held by a controlled trust.

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

(₹ in millions, except share and per share data, unless otherwise stated)

	Year ended March 31,			
	2013	2014	2015	2015
				Convenience translation into U.S.\$ in millions (Unaudited) Refer note 2(iii)
Cash flows from operating activities:				
Profit for the year	66,696	78,405	87,059	1,397
Adjustments to reconcile profit for the year to net cash generated from operating activities:				
Gain on sale of property, plant and equipment	(230)	(55)	6	0
Depreciation and amortization.....	10,835	11,106	12,823	206
Exchange loss, net	1,185	1,054	3,946	63
Impact of hedging activities, net	(25)	—	—	—
Gain on sale of investments	(2,464)	(1,697)	(3,948)	(63)
Share based compensation.....	643	513	1,138	18
Income tax expense.....	18,349	22,600	24,624	395
Share of losses of equity accounted investees, net of taxes.....	107	—	—	—
Dividend and interest (income)/ expense, net.....	(9,417)	(11,977)	(15,143)	(243)
<i>Changes in operating assets and liabilities:</i>				
Trade receivables	(3,168)	(8,299)	(5,929)	(95)
Unbilled revenues	(1,963)	(7,346)	(3,004)	(48)
Inventories	(47)	970	(2,556)	(41)
Other assets.....	(2,116)	(8,902)	(3,742)	(60)
Trade payables and accrued expenses.....	6,789	7,300	5,578	90
Unearned revenues	713	2,420	3,784	61
Other liabilities and provisions.....	2,614	3,577	(2,109)	(34)
Cash generated from operating activities before taxes	88,501	89,669	102,527	1,646
Income taxes paid, net	(18,079)	(21,772)	(24,265)	(389)
Net cash generated from operating activities	70,422	67,897	78,262	1,257
Cash flows from investing activities:				
Expenditure on property, plant and equipment	(10,616)	(8,913)	(12,661)	(203)
Proceeds from sale of property, plant and equipment	471	1,091	1,389	22
Purchase of available for sale investments	(492,158)	(465,801)	(551,282)	(8,847)
Investment in associate	(130)	—	—	—
Proceeds from sale of available for sale investments.....	456,075	473,553	561,582	9,014
Investment in newly acquired subsidiaries under demerged business	(8,276)	—	—	—
Impact of investment hedging activities, net.....	(2,667)	(5,315)	—	—
Investment in inter-corporate deposits.....	(12,460)	(13,905)	(39,200)	(629)
Refund of inter-corporate deposits.....	11,410	10,865	13,500	217
Payment of deferred consideration in respect of business acquisition	—	—	(243)	(4)
Cash transferred pursuant to demerger	(4,163)	(3,093)	—	—
Payment for business acquisitions including deposit in escrow, net of cash acquired	(3,074)	(2,985)	(11,331)	(182)
Interest received.....	7,376	11,375	12,206	196
Dividend received.....	639	354	224	4
Net cash (used) in investing activities.....	(57,573)	(2,774)	(25,816)	(412)
Cash flows from financing activities:				
Proceeds from issuance of equity shares	9	6	5	0
Repayment of loans and borrowings	(96,911)	(117,550)	(98,419)	(1,580)
Proceeds from loans and borrowings.....	108,305	106,782	119,300	1,915
Proceeds from sale of treasury shares	—	—	1,000	16
Interest paid on loans and borrowings.....	(1,044)	(937)	(919)	(15)
Payment of cash dividend (including dividend tax thereon).....	(17,080)	(23,273)	(29,490)	(473)
Net cash (used) in financing activities.....	(6,721)	(34,972)	(8,523)	(137)
Net increase in cash and cash equivalents during the year	6,128*	30,151	43,923	708
Effect of exchange rate changes on cash and cash equivalents.....	789	(69)	589	9
Cash and cash equivalents at the beginning of the year	77,202	84,119	114,201	1,834
Cash and cash equivalents at the end of the year (note 11)	84,119	114,201	158,713	2,551

*Includes cash flow from diversified business. Refer to Note 4 for additional details.

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 (₹ in millions, except share and per share data, unless otherwise stated)

1. The Company overview

Wipro Limited ("Wipro" or the "Parent Company"), together with its subsidiaries (collectively, "the Company" or the "Group") is a leading India based provider of IT Services, including Business Process Services ("BPS"), globally.

Effective as of March 31, 2013, the Group completed the demerger (the "Demerger") of its consumer care and lighting, infrastructure engineering and other non-IT business segments (collectively, the "Diversified Business") into Wipro Enterprises Limited ("Resulting Company"), a company incorporated under the laws of India. The Diversified Business is presented as a discontinued operation in the accompanying consolidated financial statements. See Note 4 of these Consolidated Financial Statements for more information regarding the Demerger.

Wipro is a public limited company incorporated and domiciled in India. The address of its registered office is Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore – 560 035, Karnataka, India. Wipro has its primary listing with Bombay Stock Exchange and National Stock Exchange in India. The Company's American Depository Shares representing equity shares are also listed on the New York Stock Exchange. These consolidated financial statements were authorized for issue by the Audit Committee on May 23, 2015.

2. Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards and its interpretations ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). Accounting policies have been applied consistently to all periods presented in these financial statements.

The consolidated financial statements correspond to the classification provisions contained in IAS 1 (*revised*), "*Presentation of Financial Statements*". For clarity, various items are aggregated in the statements of income and statements of financial position. These items are disaggregated separately in the notes to the consolidated financial statements, where applicable.

All amounts included in the consolidated financial statements are reported in millions of Indian rupees (Rupees in millions) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

(ii) Basis of measurement

The consolidated financial statements have been prepared on a historical cost convention and on an accrual basis, except for

the following material items which have been measured at fair value as required by relevant IFRS:-

- a. Derivative financial instruments;
- b. Available-for-sale financial assets; and
- c. The defined benefit asset/(liability) is recognised as the present value of defined benefit obligation less fair value of plan assets.

(iii) Convenience translation (unaudited)

The accompanying consolidated financial statements have been prepared and reported in Indian rupees, the national currency of India. Solely for the convenience of the readers, the consolidated financial statements as of and for the year ended March 31, 2015, have been translated into United States dollars at the certified foreign exchange rate of US\$1 = ₹ 62.31, as published by Federal Reserve Board of Governors on March 31, 2015. No representation is made that the Indian rupee amounts have been, could have been or could be converted into United States dollars at such a rate or any other rate.

(iv) Use of estimates and judgment

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are included in the following notes:

- a) *Revenue recognition*: The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognized revenue and profit are subject to revisions as the

contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable.

b) *Goodwill*: Goodwill is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

c) *Income taxes*: The major tax jurisdictions for the Company are India and the United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

d) *Deferred taxes*: Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

e) *Business combination*: In accounting for business combinations, judgment is required in identifying whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets acquired, and liabilities and contingent consideration assumed involves management judgment. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management. Changes in these judgments, estimates, and assumptions can materially affect the results of operations.

f) *Other estimates*: The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the uncollectability of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional

allowances may be required. Similarly, the Company provides for inventory obsolescence, excess inventory and inventories with carrying values in excess of net realizable value based on assessment of the future demand, market conditions and specific inventory management initiatives. If market conditions and actual demands are less favorable than the Company's estimates, additional inventory provisions may be required. In all cases inventory is carried at the lower of historical cost and net realizable value. The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

Non-marketable equity investments are initially recorded at cost and subsequently measured at fair value. Fair value of investments is determined using the market and income approaches. The market approach includes the use of financial metrics and ratios of comparable companies, such as revenue, earnings, comparable performance multiples, recent financial rounds and the level of marketability of the investments. The selection of comparable companies requires management judgment and is based on a number of factors, including comparable company sizes, growth rates, and development stages. The income approach includes the use of discounted cash flow model, which requires significant estimates regarding the investees' revenue, costs, and discount rates based on the risk profile of comparable companies. Estimates of revenue and costs are developed using available historical and forecast data.

3. Significant accounting policies

(i) Basis of consolidation

Subsidiaries

The Company determines the basis of control in line with the requirements of *IFRS 10, Consolidated Financial Statements*.

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

All intra-Group balances, transactions, income and expenses are eliminated in full on consolidation.

Equity accounted investees

Equity accounted investees are entities in respect of which the Company has significant influence, but not control, over the financial and operating policies. Interest in associates is accounted for using the equity method. Under the equity method, the investment is initially recorded at cost. Subsequent to initial recognition, the consolidated financial statements include the Company's share of the profit or loss and other comprehensive income ("OCI") of equity accounted investees, until the date on which significant influence ceases.

Non-controlling interest

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition to acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interest at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance.

(ii) Functional and presentation currency

Items included in the financial statements of each of the Company's entities (including equity accounted investees) are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). These consolidated financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company.

(iii) Foreign currency transactions and translationa) *Transactions and balances*

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of income and reported within foreign exchange gains/(losses), net within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedge and qualifying net investment hedges. Gains/(losses) relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense except foreign exchange gains/(losses) on short-term borrowings, which are considered as a natural economic hedge for the foreign currency monetary assets and are classified and reported within foreign exchange gains/(losses), net within results from operating activities. Non monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value such as equities classified as available for sale are included in other comprehensive income, net of taxes.

b) *Foreign operations*

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations that have a functional currency other than Indian rupees are

translated into Indian rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income and held in foreign currency translation reserve (FCTR), a component of equity. When a foreign operation is disposed off, the relevant amount recognized in FCTR is transferred to the statement of income as part of the profit or loss on disposal. Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the exchange rate prevailing at the reporting date.

c) *Others*

Foreign currency differences arising on the translation or settlement of a financial liability designated as a hedge of a net investment in a foreign operation are recognized in other comprehensive income and presented within equity in the FCTR to the extent the hedge is effective. To the extent the hedge is ineffective, such differences are recognized in the statement of income. When the hedged part of a net investment is disposed off, the relevant amount recognized in FCTR is transferred to the statement of income as part of the profit or loss on disposal. Foreign currency differences arising from translation of intercompany receivables or payables relating to foreign operations, the settlement of which is neither planned nor likely in the foreseeable future, are considered to form part of net investment in foreign operation and are recognized in FCTR.

(iv) Financial instrumentsa) *Non-derivative financial instruments*

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;
- financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.

Non derivative financial instruments are recognized initially at fair value including any directly attributable transaction costs. Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset.

Subsequent to initial recognition, non derivative financial instruments are measured as described below:

A. *Cash and cash equivalents*

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which

can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the consolidated statement of financial position, bank overdrafts are presented under borrowings within current liabilities.

B. Available-for-sale financial assets

The Company has classified investments in liquid mutual funds, equity securities (other than equity accounted investees) and certain debt securities (primarily certificate of deposits with banks) as available-for-sale financial assets. These investments are measured at fair value and changes therein, other than impairment losses, are recognized in other comprehensive income and presented within equity, net of taxes. The impairment losses, if any, are reclassified from equity into statement of income. When an available for sale financial asset is derecognized, the related cumulative gain or loss recognised in equity is transferred to the statement of income.

C. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Loans and receivables are initially recognized at fair value plus directly attributable transaction costs and subsequently measured at amortized cost using the effective interest method, less any impairment losses. Loans and receivables comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets.

D. Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

b) *Derivative financial instruments*

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in foreign operations and forecasted cash flows denominated in foreign currency.

The Company limits the effect of foreign exchange rate fluctuations by following established risk management policies including the use of derivatives. The Company enters into derivative financial instruments where the counterparty is primarily a bank.

Derivatives are recognized and measured at fair value. Attributable transaction costs are recognized in statement of income as cost.

Subsequent to initial recognition, derivative financial instruments are measured as described below:

A. Cash flow hedges

Changes in the fair value of the derivative hedging instrument designated as a cash flow hedge are recognized in other comprehensive income and held in cash flow hedging reserve, net of taxes, a component of equity, to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of income and reported within foreign exchange gains/(losses), net within results from operating activities. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the statement of income upon the occurrence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur, such cumulative balance is immediately recognized in the statement of income.

B. Hedges of net investment in foreign operations

The Company designates derivative financial instruments as hedges of net investments in foreign operations. The Company has also designated a combination of foreign currency denominated borrowings and related cross-currency swaps as a hedge of net investment in foreign operations. Changes in the fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as a hedge of net investment in foreign operations are recognized in other comprehensive income and presented within equity in the FCTR to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of income and reported within foreign exchange gains/(losses), net within results from operating activities.

C. Others

Changes in fair value of foreign currency derivative instruments neither designated as cash flow hedges nor hedges of net investment in foreign operations are recognized in the statement of income and reported within foreign exchange gains/(losses), net within results from operating activities.

Changes in fair value and gains/(losses) on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded in finance expense.

(v) Equity and share capital**a) *Share capital and share premium***

The authorized share capital of the Company is ₹ 6,100,000,000 divided into 2,917,500,000 equity shares of ₹ 2 each, 25,000,000 preference shares of ₹ 10 each and 150,000 10% optionally convertible cumulative preference shares of ₹ 100 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholder meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

b) *Shares held by controlled trust (Treasury shares)*

The Company's equity shares held by the controlled trust, which is consolidated as a part of the Group are classified as Treasury shares. The Company has 14,841,271, 16,640,212 and 14,829,824 treasury shares as of March 31, 2013, 2014 and 2015, respectively. Treasury shares are recorded at acquisition cost.

c) *Retained earnings*

Retained earnings comprises of the Company's undistributed earnings after taxes. A portion of these earnings amounting to ₹ 1,139 is not freely available for distribution.

d) *Share based payment reserve*

The share based payment reserve is used to record the value of equity-settled share based payment transactions with employees. The amounts recorded in share based payment reserve are transferred to share premium upon exercise of stock options by employees.

e) *Cash flow hedging reserve*

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized in other comprehensive income (net of taxes), and presented within equity in the cash flow hedging reserve.

f) *Foreign currency translation reserve*

The exchange differences arising from the translation of financial statements of foreign subsidiaries, differences arising from translation of long-term intercompany receivables or payables relating to foreign operations, changes in fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as hedge of net investment in foreign operations are recognized in other comprehensive income, net of taxes and presented within equity in the FCTR.

g) *Other reserves*

Changes in the fair value of available for sale financial assets is recognized in other comprehensive income (net of taxes), and presented within equity in other reserves.

h) *Dividend*

A final dividend, including tax thereon, on common stock is recorded as a liability on the date of approval by the shareholders. An interim dividend, including tax thereon, is recorded as a liability on the date of declaration by the board of directors.

(vi) Property, plant and equipment**a) *Recognition and measurement***

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction of a qualifying asset are capitalized as part of the cost.

b) *Depreciation*

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Assets acquired under finance lease and leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term. Freehold land is not depreciated. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Category	Useful life
Buildings	28 to 40 years
Plant and machinery	5 to 21 years
Computer, equipment and software	2 to 7 years
Furniture, fixtures and equipment	3 to 10 years
Vehicles	4 to 5 years

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not available for use before such date are disclosed under capital work-in-progress.

(vii) Business combination, Goodwill and Intangible assets**a) *Business combination***

Business combinations are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the date of exchange by the Company. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair value at the date of acquisition. Transaction costs incurred in connection with a business acquisition are expensed as incurred.

The cost of an acquisition also includes the fair value of any contingent consideration measured as at the date of acquisition. Any subsequent changes to the fair value of contingent consideration classified as liabilities, other than measurement period adjustments, are recognized in the consolidated statement of income.

b) Goodwill

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized immediately in the statement of income.

c) Intangible assets

Intangible assets acquired separately are measured at cost of acquisition. Intangible assets acquired in a business combination are measured at fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

The amortization of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated and consumed. Intangible assets with indefinite lives comprising of brands are not amortized, but instead tested for impairment at least annually and written down to the recoverable amount as required.

The estimated useful life of amortizable intangibles are reviewed and where appropriate are adjusted, annually. The estimated useful lives of the amortizable intangible assets for the current and comparative periods are as follows:

Category	Useful life
Customer-related intangibles	5 to 10 years
Marketing related intangibles	5 to 10 years

(viii) Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date. The arrangement is, or contains a lease if, fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

a) Arrangements where the Company is the lessee

Leases of property, plant and equipment, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased property and the present value of the minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments

made under operating leases are recognized in the statement of income on a straight-line basis over the lease term.

b) Arrangements where the Company is the lessor

In certain arrangements, the Company recognizes revenue from the sale of products given under finance leases. The Company records gross finance receivables, unearned income and the estimated residual value of the leased equipment on consummation of such leases. Unearned income represents the excess of the gross finance lease receivable plus the estimated residual value over the sales price of the equipment. The Company recognizes unearned income as financing revenue over the lease term using the effective interest method.

(ix) Inventories

Inventories are valued at lower of cost and net realizable value, including necessary provision for obsolescence. Cost is determined using the weighted average method.

(x) Impairment

a) Financial assets

The Company assesses at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

A. Loans and receivables

Impairment losses on trade and other receivables are recognized using separate allowance accounts. Refer Note 2 (iv) (f) for further information regarding the determination of impairment.

B. Available for sale financial assets

When the fair value of available-for-sale financial assets declines below acquisition cost and there is objective evidence that the asset is impaired, the cumulative gain/loss that has been recognized in other comprehensive income, a component of equity in other reserves is transferred to the statement of income. An impairment loss may be reversed in subsequent periods, if the indicators for the impairment no longer exist. Such reversals are recognized in other comprehensive income.

b) Non financial assets

The Company assesses long-lived assets such as property, plant, equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost to sell (FVLCTS) and its value-in-use (VIU). If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of income. If at the reporting date, there is an

indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

Intangible assets with indefinite lives comprising of brands are not amortized, but instead tested for impairment at least annually at the same time and written down to the recoverable amount as required.

Goodwill is tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The goodwill impairment test is performed at the level of cash-generating unit or groups of cash-generating units which represent the lowest level at which goodwill is monitored for internal management purposes. An impairment in respect of goodwill is not reversed.

(xi) Employee benefits

a) *Post-employment and pension plans*

The Group participates in various employee benefit plans. Pensions and other post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks fall on the employee. The expenditure for defined contribution plans is recognized as an expense during the period when the employee provides service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial and investment risks fall on the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

During the year ended March 31, 2014, the Company had applied IAS 19 (as revised in June 2011) Employee Benefits and the related consequential amendments. IAS 19R has been applied retrospectively in accordance with transitional provisions. As a result, all actuarial gains or losses are immediately recognized in other comprehensive income, net of taxes and permanently excluded from profit or loss. Further, the profit or loss will no longer include an expected return on plan assets. Instead net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of re-measurement of net defined liability or asset through other comprehensive income, net of taxes. The adoption of IAS 19R did not have a material impact on the consolidated financial statements. Also, the comparative information has not been restated as the cumulative effect of the change in the accounting policy is inconsequential to the consolidated financial statements.

The Company has the following employee benefit plans:

A. *Provident fund*

Employees receive benefits from a provident fund, which is a defined benefit plan. The employer and employees each make periodic contributions to the plan. A portion of the contribution is made to the approved provident fund trust managed by the Company while the remainder of the contribution is made to the government administered pension fund. The Company is generally liable for any shortfall in the fund assets based on the government specified minimum rates of return.

B. *Superannuation*

Superannuation plan, a defined contribution scheme is administered by Life Insurance Corporation of India and ICICI Prudential Insurance Company Limited. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

C. *Gratuity*

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by the Life Insurance Corporation of India (LIC), HDFC Standard Life, TATA AIG and Birla Sun-life. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in other comprehensive income, net of taxes.

b) *Termination benefits*

Termination benefits are expensed when the Company can no longer withdraw the offer of those benefits.

c) *Short-term benefits*

Short-term employee benefit obligations are measured on an undiscounted basis and are recorded as expense as the related service is provided. A liability is recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

d) *Compensated absences*

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end

of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of income.

(xii) Share based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. In cases, where equity instruments are granted at a nominal exercise price, the intrinsic value on the date of grant approximates the fair value. The expense is recognized in the statement of income with a corresponding increase to the share based payment reserve, a component of equity.

The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

(xiii) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(xiv) Revenue

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, business process services, sale of IT and other products.

a) *Services*

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered

and the collectability is reasonably assured. The method for recognizing revenues and costs depends on the nature of the services rendered:

A. *Time and materials contracts*

Revenues and costs relating to time and materials contracts are recognized as the related services are rendered.

B. *Fixed-price contracts*

Revenues from fixed-price contracts, including systems development and integration contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of income in the period in which such losses become probable based on the current contract estimates.

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C. *Maintenance contracts*

Revenue from maintenance contracts is recognized ratably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognized with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

b) *Products*

Revenue from products are recognized when the significant risks and rewards of ownership have transferred to the buyer, continuing managerial involvement usually associated with ownership and effective control have ceased, the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

c) *Multiple element arrangements*

Revenue from contracts with multiple-element arrangements are recognized using the guidance in *IAS 18, Revenue*. The Company allocates the arrangement consideration to separately identifiable components based on their relative fair values or on the residual method. Fair values are determined based on sale prices for the components when it is regularly sold separately, third-party prices for similar components or cost plus an appropriate business-specific profit margin related to the relevant component.

d) *Others*

- The Company accounts for volume discounts and pricing incentives to customers by reducing the amount of revenue recognized at the time of sale.
- Revenues are shown net of sales tax, value added tax, service tax and applicable discounts and allowances. Revenue includes excise duty.
- The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs.
- Costs that relate directly to a contract and incurred in securing a contract are recognized as an asset and amortized over the contract term.
- Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

(xv) Finance expenses

Finance expenses comprise interest cost on borrowings, impairment losses recognized on financial assets, gains/ (losses) on translation or settlement of foreign currency borrowings and changes in fair value and gains/ (losses) on settlement of related derivative instruments except foreign exchange gains/ (losses), net on short-term borrowings which are considered as a natural economic hedge for the foreign currency monetary assets which are classified as foreign exchange gains/(losses), net within results from operating activities. Borrowing costs that are not directly attributable to a qualifying asset are recognized in the statement of income using the effective interest method.

(xvi) Finance and other income

Finance and other income comprises interest income on deposits, dividend income and gains / (losses) on disposal of available-for-sale financial assets. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.

(xvii) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of income except to the extent it relates to a business combination, or items directly recognized in equity or in other comprehensive income.

a) *Current income tax*

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

b) *Deferred income tax*

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and foreign branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

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

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(xviii) Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed

using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options and warrants, except where the results would be anti-dilutive.

(xix) Discontinued operations

A discontinued operation is a component of the Company's business that represents a separate line of business that has been disposed off or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

A demerger that is a business under common control is outside the scope of IFRS 3, Business Combination and IFRIC 17, Non-Current Assets Held for Sale and Discontinued Operations and can be accounted using either carrying values or fair values. The Company accounts for such demergers at carrying value.

New Accounting standards adopted by the Company:

The Company has, with effect from April 01, 2014, adopted the following interpretation and amendments to accounting standards.

IFRIC 21 – Levies

IFRIC 21 is effective for annual periods beginning on or after January 1, 2014 and is applied retrospectively. It is applicable to all levies imposed by governments under legislation, other than outflows that are within the scope of other standards (e.g., IAS 12 Income Taxes) and fines or other penalties for breaches of legislation.

The interpretation clarifies that an entity recognizes a liability when the activity that triggers the payment of levy, as identified by the relevant legislation, occurs. No liability needs to be recorded towards levy that will be triggered by operating in a future period. It also clarifies that a levy liability is accrued progressively only if the activity that triggers payment occurs over a period of time, in accordance with the relevant legislation. For a levy that is triggered upon reaching a minimum threshold, no liability is recognized before the specified minimum threshold is reached. The interpretation requires these same principles to be applied in interim financial statements. This has no impact on the Company.

Amendments to IAS 32 Financial instruments – Offsetting Financial Assets and Financial Liabilities*

Amendments to IFRS 10 – Consolidated Financial Statements, IFRS 12 – Disclosure of Interests in Other Entities and IAS 27 – Separate Financial Statements – Investment Entities*

Amendments to IAS 36 – Impairment of Assets – Recoverable Amount Disclosures for Non-Financial Assets*

Amendments to IAS 39 – Financial Instruments: Recognition and Measurement – Novation of Derivatives and Continuation of Hedge Accounting*

* The adoption of these accounting standards including consequential amendments did not have any material impact on the consolidated financial statements of the Company.

New accounting standards not yet adopted:

A number of new standards, amendments to standards and interpretations are not yet effective for annual periods beginning after 1 April 2014, and have not been applied in preparing these consolidated financial statements. New standards, amendments to standards and interpretations that could have potential impact on the consolidated financial statements of the Company are:

IFRS 9 – Financial instruments

In July 2014, the IASB completed its project to replace IAS 39, *Financial Instruments: Recognition and Measurement* by publishing the final version of *IFRS 9: Financial Instruments*. IFRS 9 introduces a single approach for the classification and measurement of financial assets according to their cash flow characteristics and the business model they are managed in, and provides a new impairment model based on expected credit losses. IFRS 9 also includes new guidance regarding the application of hedge accounting to better reflect an entity's risk management activities especially with regard to managing non-financial risks. The new standard is effective for annual reporting periods beginning on or after January 1, 2018, while early application is permitted. The application of IFRS 9 may have a material impact on the classification, measurement and presentation of the Company's financial assets and liabilities. The Company is currently assessing the impact of adopting IFRS 9 on the Company's Consolidated Financial Statements.

IFRS 15 – Revenue from Contracts with Customers.

IFRS 15 supersedes all existing revenue requirements in IFRS (*IAS 11 Construction Contracts, IAS 18 Revenue and related interpretations*). According to the new standard, revenue is recognized to depict the transfer of promised goods or services to a customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. IFRS 15 establishes a five step model that will apply to revenue earned from a contract with a customer (with limited exceptions), regardless of the type of revenue transaction or the industry. Extensive disclosures will be required, including disaggregation of total revenue; information about performance obligation; changes in contract asset and liability account balances between periods and key judgments and estimates. The standard permits the use of either the retrospective or cumulative effect transition method. The standard is effective for annual periods beginning on or after January 1, 2017; early application is permitted. In May 2015, the IASB, through an exposure draft, proposed changing the effective date to periods beginning on or after January 1, 2018 instead of January 1, 2017. The Company is currently assessing the impact of adopting IFRS 15 on the Company's Consolidated Financial Statements.

4. Demerger of diversified business and discontinued operations

During the financial year 2012-13, the Company had initiated and completed the demerger of its consumer care and lighting, infrastructure engineering and other non-IT business segment (collectively, "the Diversified Business"). The scheme was effective March 31, 2013 ("Effective Date") after the sanction of the Honorable High Court and filing of the certified copy of the scheme with the Registrar of Companies.

The results of the Diversified Business are as follows:

	Year ended March 31,		
	2013	2014	2015
Revenues	₹ 56,706	—	—
Expenses (net)	(51,530)	—	—
Finance and other income/(expense), net	1,380	—	—
Share of profits/(losses) of equity accounted investee, net of taxes	(107)	—	—
Profit before tax	6,449	—	—
Income tax expense	(1,437)	—	—
Profit for the period from discontinued operations	₹ 5,012	—	—
Profit from discontinued operations attributable to:			
Equity holders of the Company	₹ 4,997	—	—
Non-controlling interest	15	—	—
	₹ 5,012	—	—
Earnings per equity share:			
Basic	2.04	—	—
Diluted	2.03	—	—
Weighted average number of equity shares used in computing earnings per equity share:			
Basic	2,453,218,759	—	—
Diluted	2,459,184,321	—	—

Cash flows from/ (used in) discontinued operations

	Year ended March 31,		
	2013	2014	2015
Net cash flows from operating activities	₹ 5,709	—	—
Net cash flows used in investing activities	(9,825)	—	—
Net cash flows from financing activities	4,611	—	—
Increase in net cash flows for the period	₹ 495	—	—

Effect of disposal on the financial position of the Company as on the Effective Date

Goodwill	₹ 18,660
Intangible assets	3,255
Property, plant and equipment	9,722
Investment in equity accounted investee	3,193
Investment in newly acquired subsidiaries	8,276
Other assets	6,175
Inventories	7,543
Trade receivables	7,048

Following the Effective Date, the Diversified Business is classified and presented in the consolidated financial statements as discontinued operation in accordance with IFRS 5 – Non-Current Assets Held for Sale and Discontinued Operations. The Demerger is considered as business under common control and hence is outside the scope of application of IFRS 3 and International Financial Reporting Standards Interpretations ("IFRIC") 17. Accordingly, assets and liabilities of the Diversified Business as on the Effective Date are at their carrying values.

Available for sale investments	13,009
Current tax assets	14
Cash and cash equivalents.....	4,163
Loans and borrowings.....	(7,515)
Deferred tax liabilities, net	(1,122)
Trade payables, other liabilities and provisions	(13,914)
Net assets and liabilities	₹58,507

The above is effected in the consolidated statements of changes in equity for the year ended March 31, 2013.

5. Property, plant and equipment

	Land	Buildings	Plant and machinery*	Furniture fixtures and equipment	Vehicles	Total
Cost:						
As at April 1, 2013	₹ 3,990	₹ 22,787	₹ 61,798	₹ 11,680	₹ 1,430	₹ 101,685
Translation adjustment	21	338	1,936	181	—	2,476
Additions	—	1,037	9,851	1,269	30	12,187
Acquisition through business combination	—	—	106	53	1	160
Disposal / adjustments	(324)	(100)	(1,381)	(836)	(495)	(3,136)
As at March 31, 2014	₹ 3,687	₹ 24,062	₹ 72,310	₹ 12,347	₹ 966	₹ 113,372
Accumulated depreciation/impairment:						
As at April 1, 2013	₹ —	₹ 3,037	₹ 44,090	₹ 8,574	₹ 1,395	₹ 57,096
Translation adjustment	—	121	1,242	129	1	1,493
Depreciation	—	718	7,731	1,553	39	10,041
Disposal / adjustments	—	(61)	(748)	(721)	(491)	(2,021)
As at March 31, 2014	₹ —	₹ 3,815	₹ 52,315	₹ 9,535	₹ 944	₹ 66,609
Capital work-in-progress						4,686
Net carrying value as at March 31, 2014						₹ 51,449
Cost:						
As at April 1, 2014	₹ 3,687	₹ 24,062	₹ 72,310	₹ 12,347	₹ 966	₹ 113,372
Translation adjustment	(2)	50	122	(120)	(22)	28
Additions	—	446	11,978	873	36	13,333
Acquisition through business combination	—	89	871	120	1	1,081
Disposal / adjustments	—	(132)	(5,687)	(522)	(151)	(6,492)
As at March 31, 2015	₹ 3,685	₹ 24,515	₹ 79,594	₹ 12,698	₹ 830	₹ 121,322
Accumulated depreciation/impairment:						
As at April 1, 2014	₹ —	₹ 3,815	₹ 52,315	₹ 9,535	₹ 944	₹ 66,609
Translation adjustment	—	36	243	(71)	2	210
Depreciation	—	755	9,220	1,430	12	11,417
Disposal / adjustments	—	(93)	(5,149)	(258)	(149)	(5,649)
As at March 31, 2015	₹ —	₹ 4,513	₹ 56,629	₹ 10,636	₹ 809	₹ 72,587
Capital work-in-progress						5,471
Net carrying value as at March 31, 2015						₹ 54,206

*Including net carrying value of computer equipment and software amounting to ₹ 8,903 and ₹ 12,682 as at March 31, 2014 and 2015, respectively.

Interest capitalized by the Company was ₹ 149 and ₹ 105 for the year ended March 31, 2014 and 2015, respectively. The capitalization rate used to determine the amount of borrowing cost capitalized for the year ended March 31, 2014 and 2015 are 8.02% and 8.18%, respectively.

6. Goodwill and Intangible assets

The movement in goodwill balance is given below:

	Year ended March 31,	
	2014	2015
Balance at the beginning of the year	₹ 54,756	₹ 63,422
Translation adjustment	5,571	1,098
Acquisition through business combination, net	3,095	3,558
Balance at the end of the year	₹ 63,422	₹ 68,078

Acquisition through business combination for the year ended March 31, 2015, includes goodwill recognized on the acquisition of ATCO I-Tek and adjustments on conclusion of closing conditions pursuant to acquisition of Opus Capital Markets Consultants LLC under the IT Services Segment. Also refer note 7 to the consolidated financial statements.

Following the Demerger, the Company's remaining two operating segments are IT Services and IT Products.

Goodwill as at March 31, 2014 and 2015 has been allocated to the following operating segments:

Segments	As at March 31,	
	2014	2015
IT Services	₹ 62,772	₹ 67,394
IT Products	650	684
Total	₹ 63,422	₹ 68,078

For the purpose of impairment testing, goodwill relating to IT Services segment has been allocated to the CGUs as follows:

CGUs	As at March 31,	
	2014	2015
Banking Financial Services and Insurance (BFSI)	₹ 13,763	₹ 14,015
Healthcare and Life Sciences (HLS)	13,496	14,080
Retail, Consumer, Transport and Government (RCTG)	9,515	9,426
Energy, Natural Resources and Utilities (ENU)	11,738	15,768
Manufacturing and High-Tech (MFG)	11,563	11,644
Global Media and Telecom (GMT)	2,697	2,461
Total	₹ 62,772	₹ 67,394

Goodwill is tested for impairment annually in accordance with the Company's procedure for determining the recoverable value of such assets. For the purpose of impairment testing, goodwill is allocated to a CGU representing the lowest level within the Group at which goodwill is monitored for internal management purposes, and which is not higher than the Company's operating segment.

The recoverable amount of the CGU within IT Services segment is determined on the basis of Fair Value Less Cost To Sell (FVLCTS). The FVLCTS of the CGU is determined based on the market capitalization approach, using the turnover and earnings multiples derived from observable market data. The fair value measurement is categorised as a level 2 fair value based on the inputs in the valuation techniques used.

The carrying value of goodwill allocated to the CGU within IT Products segment is not significant. The recoverable value of this CGU has been determined using value-in-use (VIU). The VIU is determined based on discounted cash flow projections. Key assumptions on which the Company has based its determination of VIU include estimated cash flows, terminal value and discount rates.

Value-in-use is calculated using after tax assumptions. The use of after tax assumptions does not result in a value-in-use that is materially different from the value-in-use that would result if the calculation was performed using before tax assumptions. The before tax discount rate is determined based on the value-in-use derived from the use of after tax assumptions.

Assumptions	Year ended March 31,	
	2014	2015
Terminal value long-term growth rate	5%	5%
After tax discount rate	16.5%	16.5%
Before tax discount rate	22.6%	24.9%

Based on the above, no impairment was identified as of March 31, 2014 and 2015 as the recoverable value of the CGUs exceeded the carrying value. Further, none of the CGUs tested for impairment as of March 31, 2014 and 2015 were at risk of impairment. An analysis of the calculation's sensitivity to a change in the key parameters (revenue growth, operating margin, discount rate and long-term growth rate) based on reasonably probable assumptions, did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.

The movement in intangible assets is given below:

	Intangible assets		
	Customer related	Marketing related	Total
Cost:			
As at April 1, 2013	₹ 3,003	₹ 818	₹ 3,821
Translation adjustment	63	43	106
Acquisition through business combination	338	219	557
Additions	—	20	20
As at March 31, 2014	₹ 3,404	₹ 1,100	₹ 4,504
Accumulated amortization and impairment:			
As at April 1, 2013	₹ 1,632	₹ 475	₹ 2,107
Translation adjustment	—	125	125
Amortization and impairment	462	76	538
Effect of demerger of diversified business	(202)	—	(202)
As at March 31, 2014	₹ 1,892	₹ 676	₹ 2,568
Net carrying value as at March 31, 2014	₹ 1,512	₹ 424	₹ 1,936
Cost:			
As at April 1, 2014	₹ 3,404	₹ 1,100	₹ 4,504
Translation adjustment	(1,015)	(95)	(1,110)
Acquisition through business combination	8,228	—	8,228
Disposal/adjustment	—	(100)	(100)
As at March 31, 2015	₹ 10,617	₹ 905	₹ 11,522
Accumulated amortization and impairment:			
As at April 1, 2014	₹ 1,892	₹ 676	₹ 2,568
Translation adjustment	—	(104)	(104)
Amortization and impairment	1,044	165	1,209
Disposal/adjustment	—	(82)	(82)
As at March 31, 2015	₹ 2,936	₹ 655	₹ 3,591
Net carrying value as at March 31, 2015	₹ 7,681	₹ 250	₹ 7,931

Amortization expense on intangible assets is included in selling and marketing expenses in the statement of income.

As of March 31, 2015, the estimated remaining amortization period for intangibles acquired on acquisition are as follows:

Acquisition	Estimated remaining amortization period
ATCO I-Tek	9.50 years
Global oil and gas information technology practice of the Commercial Business Services Business Unit of Science Applications International Corporation	5.25 – 6.25 years
Promax Applications Group	7.25 years
Opus Capital Markets Consultants LLC	3.75 – 5.75 years

7. Business combination

Summary of acquisitions made in 2013-14 is given below:

Opus Capital Markets Consultants LLC

On January 14, 2014, the Company had obtained control of Opus Capital Markets Consultants LLC (“Opus”) by acquiring 100% of its share capital. Opus is a US-based provider of mortgage due diligence and risk management services. The acquisition has strengthened Wipro's mortgage solutions and complemented our existing offerings in mortgage origination, servicing and secondary market.

The acquisition was executed through a share purchase agreement for a consideration of ₹ 4,589 (US\$ 75 million) which included a deferred earn-out component of ₹ 1,285 (US\$ 21 million), dependent on achievement of revenues and earnings targets over a period of 3 years. This earn-out liability was fair valued at ₹ 782 and recorded as part of preliminary purchase price allocation.

During the current year, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition. Consequently, the fair value of earn-out liability was recorded at ₹ 589. Comparatives have not been retrospectively revised as the amounts are not material.

The following table presents the allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Assets			
Cash and cash equivalents	₹ 22	₹ —	₹ 22
Property, plant and equipment (including software)	160	—	160
Trade receivable	456	—	456
Other assets	20	—	20
Customer related intangibles	—	234	234
Non-compete arrangement	—	216	216
Liabilities			
Other liabilities	(258)	—	(258)
Deferred income taxes, net	—	(133)	(133)
Total	400	317	717
Goodwill			2,810
Total purchase price			₹ 3,527

The goodwill of ₹ 2,810 comprises value of expected synergies arising from the acquisition. Goodwill is not expected to be deductible for income tax purposes.

During the current year, the fair value of earn-out liability was determined to be ₹ 144 as a result of changes in estimates of revenue and earnings over the earn-out period. The revision of the estimates has inter alia resulted in reduction in the carrying value of intangibles recognized on acquisition. Accordingly, a net gain of ₹ 470 has been recorded in the statement of income.

The fair value of earn-out consideration was estimated by applying the Discounted Cash Flow approach. The fair value estimates are based on discount rate of 7% and probability adjusted revenue and earnings estimates.

During the year ended March 31, 2015, an amount of ₹ 39 has been paid to the sellers representing earn-out payments for the calendar year 2014.

The following table presents the allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Assets			
Cash	₹ 71	₹ —	₹ 71
Property, plant and equipment (including capital work-in-progress and software)	1,689	(278)	1,411
Trade receivables	210	—	210
Other assets	296	—	296
Customer related intangibles	—	8,228	8,228
Liabilities			
Trade payables and accrued liabilities	(798)	—	(798)
Deferred income taxes, net	(138)	(2,017)	(2,155)
Total	1,330	5,933	7,263
Goodwill			3,808
Total purchase price			₹ 11,071

Summary of acquisitions made in 2014-15 is given below:

ATCO I-Tek Inc.

On August 15, 2014, the Company obtained control of ATCO I-Tek Inc., a Canadian entity, by acquiring 100% of its share capital and certain assets of IT services business of ATCO I-Tek Australia (hereafter the acquisitions are collectively referred to as 'acquisition of ATCO I-Tek') for an all-cash consideration of ₹ 11,420 (Canadian Dollars 204 million). ATCO I-Tek provides IT services to ATCO Group. The acquisition will strengthen Wipro's IT services delivery model in North America and Australia.

As part of conclusion of certain closing conditions, ₹ 349 has been reduced from the purchase price. Consequently, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition.

The goodwill of ₹ 3,808 comprises value of expected synergies arising from the acquisition. Goodwill is not expected to be deductible for income tax purposes.

From the date of acquisition, ATCO I-Tek has contributed ₹ 6,301 of revenue and ₹ 868 of profit after taxes. If the acquisition had occurred on April 1, 2014, management estimates that

consolidated revenue for the Company would have been ₹ 472,142 and the profit after taxes would have been ₹ 87,503 for twelve months ended March 31, 2015. The pro-forma amounts are not necessarily indicative of the results that would have occurred if the acquisition had occurred on date indicated or that may result in the future.

8. Available for sale investments

Available for sale investments consists of the following:

	As at March 31, 2014				As at March 31, 2015			
	Cost*	Gross gain recognized directly in equity	Gross loss recognized directly in equity	Fair Value	Cost*	Gross gain recognized directly in equity	Gross loss recognized directly in equity	Fair Value
Investment in liquid and short-term mutual funds and others	₹ 61,594	₹ 334	₹ (177)	₹ 61,751	₹ 56,437	₹ 1,340	₹ (2)	₹ 57,775
Certificate of deposits	1,482	—	—	1,482	—	—	—	—
Total	₹ 63,076	₹ 334	₹ (177)	₹ 63,233	₹ 56,437	₹ 1,340	₹ (2)	₹ 57,775
Current				₹ 60,557				₹ 53,908
Non current				2,676				3,867

* Available for sale investments include investments amounting to ₹ 228 and ₹ Nil as of March 31, 2014 and 2015, respectively, pledged as margin money deposit for entering into currency future contracts. The counter-parties have an obligation to return the securities to the Company upon settling all the open currency future contracts.

9. Trade receivables

	As at March 31,	
	2014	2015
Trade receivables	₹ 89,977	₹ 97,041
Allowance for doubtful accounts receivable	(4,585)	(5,510)
	₹ 85,392	₹ 91,531

The activity in the allowance for doubtful accounts receivable is given below:

	Year ended March 31,	
	2014	2015
Balance at the beginning of the year	₹ 3,625	₹ 4,585
Additions during the year, net	1,294	925
Uncollectable receivables charged against allowance	(334)	—
Balance at the end of the year	₹ 4,585	₹ 5,510

10. Inventories

Inventories consist of the following:

	As at March 31,	
	2014	2015
Stores and spare parts	₹ 930	₹ 932
Raw materials and components	37	3
Work in progress	16	2
Finished goods and traded goods	1,310	3,912
	₹ 2,293	₹ 4,849

11. Cash and cash equivalents

Cash and cash equivalents as of March 31, 2013, 2014 and 2015 consist of cash and balances on deposit with banks. Cash and cash equivalents consist of the following:

	As at March 31,		
	2013	2014	2015
Cash and bank balances	₹ 35,683	₹ 45,666	₹ 47,198
Demand deposits with banks ⁽¹⁾	49,155	68,535	111,742
	₹ 84,838	₹ 114,201	₹ 158,940

⁽¹⁾ These deposits can be withdrawn by the Company at any time without prior notice and without any penalty on the principal.

Cash and cash equivalents consist of the following for the purpose of the cash flow statement:

	As at March 31,		
	2013	2014	2015
Cash and cash equivalents (as per above).	₹ 84,838	₹ 114,201	₹ 158,940
Bank overdrafts	(719)	—	(227)
	₹ 84,119	₹ 114,201	₹ 158,713

12. Other assets

	As at March 31,	
	2014	2015
Current		
Interest bearing deposits ⁽¹⁾	₹ 12,500	₹ 38,200
Prepaid expenses	7,354	9,476
Due from officers and employees	2,447	3,488
Finance lease receivables	3,018	3,461
Advance to suppliers	2,446	2,430
Deferred contract costs	3,852	3,610
Interest receivable	2,794	5,290
Deposits	756	763
Balance with excise, customs and other authorities	1,267	1,786
Others ⁽²⁾	3,040	4,855
	₹ 39,474	₹ 73,359
Non current		
Prepaid expenses including rentals for leasehold land	₹ 4,523	₹ 6,630
Finance lease receivables	5,235	2,899
Deposits	412	65
Deferred contract costs	3,711	4,445
Others	414	330
	₹ 14,295	₹ 14,369
Total	₹ 53,769	₹ 87,728

⁽¹⁾ Such deposits earn a fixed rate of interest and will be liquidated within 12 months.

⁽²⁾ Others include ₹ 400 (March 31, 2014: Nil) representing assets held for sale.

Finance lease receivables

Finance lease receivables consist of assets that are leased to customers for periods ranging from 1 to 7 years, with lease payments due in monthly or quarterly installments. Details of finance lease receivables are given below:

	Minimum lease payment		Present value of minimum lease payment	
	As at March 31,		As at March 31,	
	2014	2015	2014	2015
Not later than one year	₹ 3,194	₹ 3,685	₹ 2,980	₹ 3,419
Later than one year but not later than five years	5,885	3,108	5,190	2,826
Later than five years	—	73	—	57
Unguaranteed residual values	90	62	83	58
Gross investment in lease	9,169	6,928	8,253	6,360
Less: Unearned finance income	(916)	(568)	—	—
Present value of minimum lease payment receivable	₹ 8,253	₹ 6,360	₹ 8,253	₹ 6,360
Included in the financial statements as follows:				
Current finance lease receivables			₹ 3,018	₹ 3,461
Non-current finance lease receivables			5,235	2,899

13. Loans and borrowings

Short-term loans and borrowings

The Company had short-term borrowings including bank overdrafts amounting to ₹ 39,433 and ₹ 64,443 as at March 31, 2014 and 2015, respectively. Short-term borrowings from banks as of March 31, 2015 primarily consist of lines of credit of approximately ₹ 4,255, U.S. Dollar (U.S.\$) 1,286 million, Canadian Dollar (CAD) 150 million, Saudi Arabian Riyal (SAR) 378 million, Chinese Yuan (CNY) 14 million, and United Kingdom Pound Sterling (GBP) 20 million from bankers for working capital requirements and other short term needs. As of March 31, 2015, the Company has unutilized lines of credit aggregating ₹ 4,148, U.S.\$ 437 million, SAR 165 million and GBP 18 million respectively. To utilize these unused lines of credit, the Company requires consent of the lender and compliance with certain financial covenants. Significant portion of these lines of credit are revolving credit facilities and floating rate foreign currency loans, renewable on a periodic basis. Significant portion of these facilities bear floating rates of interest, referenced to LIBOR and a spread, determined based on market conditions.

The Company has non-fund based revolving credit facilities in various currencies equivalent to ₹ 39,813 and ₹ 39,511, as of March 31, 2014 and 2015, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As of March 31, 2014 and 2015, an amount of ₹ 16,949 and ₹ 18,277 respectively, was unutilized out of these non-fund based facilities.

Long-term loans and borrowings

A summary of long-term loans and borrowings is as follows:

Currency	As at March 31, 2014		As at March 31, 2015			
	Foreign currency in millions	Indian Rupee	Foreign currency in millions	Indian Rupee	Interest rate	Final maturity
Unsecured external commercial borrowing						
U.S. Dollar	150	₹ 8,985	150	₹ 9,375	LIBOR+1.25 %	June 2018
Unsecured term loan						
Indian Rupee	NA	172	NA	217	0 - 12%	2015 - 2017
Other secured term loans	—	2	—	—	—	—
		₹ 9,159		₹ 9,592		
Obligations under finance leases		3,000		4,878		
		₹ 12,159		₹ 14,470		
Current portion of long term loans and borrowings		₹ 1,250		₹ 1,763		
Non-current portion of long term loans and borrowings		10,909		12,707		

The Company had entered into interest rate swap (IRS) in connection with the unsecured external commercial borrowing.

The contract governing the Company's unsecured external commercial borrowing contain certain covenants that limit future borrowings and payments towards acquisitions in a financial year. The terms of the other secured and unsecured loans and borrowings also contain certain restrictive covenants primarily requiring the Company to maintain certain financial ratios. As of March 31, 2015, the Company has met all the covenants under these arrangements.

A portion of the above short-term loans and borrowings, other secured term loans and obligation under finance leases aggregating to ₹ 6,467 and ₹ 8,694 as at March 31, 2014 and 2015, respectively, are secured by inventories, accounts receivable, certain property, plant and equipment and underlying assets.

Interest expense was ₹ 868 and ₹ 768 for the year ended March 31, 2014 and 2015, respectively for the continuing operations.

The following is a schedule of future minimum lease payments under finance leases, together with the present value of minimum lease payments as of March 31, 2014 and 2015:

	Minimum lease payments		Present value of minimum lease payments	
	As at March 31,		As at March 31,	
	2014	2015	2014	2015
Not later than one year	₹ 1,230	₹ 1,843	₹ 1,092	₹ 1,660
Later than one year but not later than five years	2,066	3,379	1,908	3,218
Total minimum lease payments	3,296	5,222	3,000	4,878
Less: Amount representing interest	(296)	(344)	—	—
Present value of minimum lease payments	₹ 3,000	₹ 4,878	₹ 3,000	₹ 4,878
Included in the financial statements as follows:				
Current finance lease payables			₹ 1,092	₹ 1,660
Non-current finance lease payables			1,908	3,218

14. Trade payables and accrued expenses

Trade payables and accrued expenses consist of the following:

	As at March 31,	
	2014	2015
Trade payables	₹ 17,615	₹ 18,845
Accrued expenses	34,302	39,900
	₹ 51,917	₹ 58,745

15. Other liabilities and provisions

	As at March 31,	
	2014	2015
Other liabilities:		
Current:		
Statutory and other liabilities	₹ 3,551	₹ 3,530
Employee benefit obligations	5,027	4,802
Advance from customers	3,278	2,200
Others	2,573	1,691
	₹ 14,429	₹ 12,223
Non-current:		
Employee benefit obligations	₹ 3,030	₹ 3,062
Others	1,448	596
	₹ 4,478	₹ 3,658
Total	₹ 18,907	₹ 15,881

A summary of activity for provision for warranty and other provisions is as follows:

	Year ended March 31, 2014			Year ended March 31, 2015		
	Provision for warranty	Others	Total	Provision for warranty	Others	Total
Balance at the beginning of the year	₹ 314	₹ 869	₹ 1,183	₹ 346	₹ 1,030	₹ 1,376
Additional provision during the year, net	383	270	653	350	188	538
Provision used during the year	(351)	(109)	(460)	(385)	(7)	(392)
Balance at the end of the year	₹ 346	₹ 1,030	₹ 1,376	₹ 311	₹ 1,211	₹ 1,522

16. Financial instruments

Financial assets and liabilities (Carrying value/Fair value):

	As at March 31,	
	2014	2015
Assets:		
Trade receivables	₹ 85,392	₹ 91,531
Unbilled revenues	39,334	42,338
Cash and cash equivalents	114,201	158,940
Available for sale financial investments	63,233	57,775
Derivative assets	3,947	5,813
Other assets	29,229	56,298
Total	₹ 335,336	₹ 412,695

	As at March 31,	
	2014	2015
Provisions:		
Current:		
Provision for warranty	₹ 340	₹ 306
Others	1,030	1,211
	₹ 1,370	₹ 1,517
Non-current:		
Provision for warranty	₹ 6	₹ 5
Total	₹ 1,376	₹ 1,522

Provision for warranty represents cost associated with providing sales support services which are accrued at the time of recognition of revenues and are expected to be utilized over a period of 1 to 2 years. Other provisions primarily include provisions for indirect tax related contingencies and litigations. The timing of cash outflows in respect of such provision cannot be reasonably determined.

	As at March 31,	
	2014	2015
Liabilities:		
Loans and borrowings	₹ 51,592	₹ 78,913
Trade payables and accrued expenses	51,144	57,793
Derivative liabilities	3,133	824
Other liabilities	2,529	1,023
Total	₹ 108,398	₹ 138,553

By Category (Carrying value/Fair value):

	As at March 31,	
	2014	2015
Assets:		
Loans and receivables	₹ 268,156	₹ 349,107
Derivative assets	3,947	5,813
Available for sale financial assets	63,233	57,775
Total	₹ 335,336	₹ 412,695
Liabilities:		
Financial liabilities at amortized cost	₹ 51,592	₹ 78,913
Trade and other payables	53,673	58,816
Derivative liabilities	3,133	824
Total	₹ 108,398	₹ 138,553

Offsetting financial assets and liabilities

The following table contains information on financial assets and liabilities subject to offsetting:

Financial assets

	Gross amounts of recognized financial assets	Gross amounts of recognized financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet
Loans and receivables			
As at March 31, 2014	271,100	(2,944)	268,156
As at March 31, 2015	352,191	(3,084)	349,107

Financial liabilities

	Gross amounts of recognized financial liabilities	Gross amounts of recognized financial assets set off in the balance sheet	Net amounts of financial liabilities presented in the balance sheet
Trade and other payables			
As at March 31, 2014	56,617	(2,944)	53,673
As at March 31, 2015	61,900	(3,084)	58,816

For the financial assets and liabilities subject to offsetting or similar arrangements, each agreement between the Company and the counterparty allows for net settlement of the relevant financial assets and liabilities when both elect to settle on a net basis. In the absence of such an election, financial assets and liabilities will be settled on a gross basis.

Fair value

The fair value of cash and cash equivalents, trade receivables, unbilled revenues, trade payables, current financial liabilities and borrowings approximate their carrying amount largely due to the short-term nature of these instruments. A substantial portion of the Company's long-term debt has been contracted at floating rates of interest, which are reset at short intervals. Accordingly, the carrying value of such long-term debt approximates fair value. Further, finance lease receivables that are overdue are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for expected losses on these receivables. As of March 31, 2014 and 2015, the carrying value of such receivables, net of allowances approximates the fair value.

Investments in liquid and short-term mutual funds, which are classified as available-for-sale are measured using quoted market prices at the reporting date multiplied by the quantity held. Fair value of investments in certificate of deposits, classified as available for sale is determined using observable market inputs.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc.

Fair value hierarchy

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Particulars	As at March 31, 2014				As at March 31, 2015			
	Total	Fair value measurements at reporting date using			Total	Fair value measurements at reporting date using		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Assets								
Derivative instruments								
- Cash flow hedges	₹ 1,289	₹ —	₹ 1,289	₹ —	₹ 4,237	₹ —	₹ 4,237	₹ —
- Net investment hedges	123	—	123	—	140	—	140	—
- Others	2,535	—	2,425	110	1,436	—	912	524
Available for sale financial assets:								
- Investment in liquid and short-term mutual funds	18,555	16,826	1,729	—	10,202	10,202	—	—
- Investment in certificate of deposit, non-convertible debentures and commercial papers	42,002	488	41,514	—	43,706	2,046	41,660	—
- Investment in equity instruments	2,676	—	—	2,676	3,867	—	—	3,867

Particulars	As at March 31, 2014				As at March 31, 2015			
	Total	Fair value measurements at reporting date using			Total	Fair value measurements at reporting date using		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Liabilities								
Derivative instruments								
- Cash flow hedges	(740)	—	(740)	—	(80)	—	(80)	—
- Net investment hedges	(718)	—	(718)	—	(264)	—	(264)	—
- Others	(1,675)	—	(1,675)	—	(480)	—	(480)	—
- Contingent consideration	(789)	—	—	(789)	(110)	—	—	(110)

The following methods and assumptions were used to estimate the fair value of the level 2 financial instruments included in the above table:

Derivative instruments (assets and liabilities): The Company enters into derivative financial instruments with various counterparties, primarily financial institutions with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps, foreign exchange forward contracts and foreign exchange option contracts. The most frequently applied valuation techniques include forward pricing, swap models and Black Scholes models (for option valuation), using present value calculations. These models incorporate various inputs including

the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. As at March 31, 2015, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognized at fair value.

Available for sale investments (Investment in certificate of deposits and commercial papers): Fair value of available-for-sale financial assets is derived based on the indicative quotes of price and yields prevailing in the market as on March 31, 2015.

Available for sale investments (Investment in liquid and short-term mutual funds): Fair valuation is derived based on Net Asset Value published by the respective mutual fund houses.

Details of assets and liabilities considered under Level 3 classification

	Available for sale investments – Equity instruments	Derivative assets – Others	Contingent consideration
Balance at the beginning of the year	₹ 2,676	₹ 110	₹ (789)
Additions	546	433	—
Disposals/ payouts	(916)	—	39
Measurement period adjustment to goodwill	—	—	193
Gain/(loss) recognised in statement of income	608	(19)	447
Gain/(loss) recognised in other comprehensive income	953	—	—
Balance at the end of the year	₹ 3,867	₹ 524	₹ (110)

Description of significant unobservable inputs to valuation:

As at March 31, 2014

	Valuation technique	Significant unobservable inputs	Input	Sensitivity of the input to fair value
Available for sale investments in unquoted equity shares	Option pricing model	Volatility of comparable companies	45%	2.5% increase (decrease) in volatility would result in increase (decrease) in fair value of AFS investments by ₹ 21
		Time to liquidation event	5 years	1 year increase (decrease) in time to liquidation event would result in increase (decrease) in fair value of AFS investments by ₹ 27
Derivative assets	Option pricing model	Volatility of comparable companies	40%	2.5% increase (decrease) in volatility would result in increase (decrease) in fair value of the derivative asset by ₹ 21
		Time to liquidation event	5 years	1 year increase (decrease) in time to liquidation event would result in increase (decrease) in fair value of the derivative asset by ₹ 27

As at March 31, 2015

	Valuation technique	Significant unobservable inputs	Input	Sensitivity of the input to fair value
Available for sale investments in unquoted equity shares	Discounted cash flow model	Long term growth rate	2%	0.5% increase (decrease) in growth rate would result in increase (decrease) in fair value of AFS investments by ₹ 44, (₹ 40) respectively
		Discount rate	14%	0.5% increase (decrease) in growth rate would result in increase (decrease) in fair value of AFS investments by ₹ 85, (₹ 91) respectively
	Market multiple approach	Revenue multiple	4.1x	0.5x increase (decrease) in revenue multiple would result in increase (decrease) in fair value of AFS investments by ₹ 148, (₹ 152) respectively
Derivative assets	Option pricing model	Volatility of comparable companies	45%	2.5% increase (decrease) in volatility would result in increase (decrease) in fair value of the derivative asset by ₹ 32, (₹ 33) respectively
Time to liquidation event			4.5 years	1 year increase (decrease) in time to liquidation event would result in increase (decrease) in fair value of the derivative asset by ₹ 63, (₹ 85) respectively

See note 7 for disclosure relating to valuation techniques applied for contingent consideration.

Derivatives assets and liabilities:

The Company is exposed to foreign currency fluctuations on foreign currency assets / liabilities, forecasted cash flows denominated in foreign currency and net investment in foreign operations. The Company follows established risk management policies, including the use of derivatives to hedge foreign currency assets / liabilities, foreign currency forecasted cash flows and net investment in foreign operations. The counterparty in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as non-material.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding:

	As at March 31,			
	2014		2015	
Designated derivative instruments				
Sell	US\$	516	US\$	836
	€	78	€	220
	£	51	£	198
	AUD	9	AUD	83
Interest rate swaps	US\$	150	US\$	150
Net investment hedges in foreign operations				
Others	US\$	220	US\$	145
	€	25	€	—
Non designated derivative instruments				
Sell	US\$	1,061	US\$	1,304
	£	112	£	67

	As at March 31,			
	2014		2015	
	€	63	€	60
	AUD	99	AUD	53
	¥	490	¥	490
	SGD	8	SGD	13
	ZAR	223	ZAR	69
	CAD	10	CAD	30
Buy	US\$	585	US\$	790

The following table summarizes activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

	As at March 31,	
	2014	2015
Balance as at the beginning of the year	₹ 1,669	₹ 567
Deferred cancellation gain/(loss)	—	101
Changes in fair value of effective portion of derivatives	(1,102)	3,600
Gains/ (losses) on cash flow hedging derivatives, net	₹(1,102)	₹ 3,701
Balance as at the end of the year	₹ 567	₹ 4,268
Deferred tax asset thereon	₹ (68)	₹ (718)
Balance as at the end of the year, net of deferred tax	₹ 499	₹ 3,550

The related hedge transactions for balance in cash flow hedging reserve as of March 31, 2015 are expected to occur and reclassified to the statement of income over a period of 5 years.

As at March 31, 2014 and 2015, there were no significant gains or losses on derivative transactions or portions thereof that have become ineffective as hedges, or associated with an underlying exposure that did not occur.

Sale of financial assets

From time to time, in the normal course of business, the Company transfers accounts receivables, unbilled revenues, net investment in finance lease receivables (financial assets) to banks. Under the terms of the arrangements, the Company surrenders control over the financial assets and transfer is without recourse. Accordingly, such transfers are recorded as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded at the time of sale based on the carrying value of the financial assets and fair value of servicing liability.

In certain cases, transfer of financial assets may be with recourse. Under arrangements with recourse, the Company is obligated to repurchase the uncollected financial assets, subject to limits specified in the agreement with the banks. These are reflected as part of loans and borrowings in the statement of financial position.

Financial risk management

General

Market risk is the risk of loss of future earnings, to fair values or to future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments, foreign currency receivables, payables and loans and borrowings.

The Company's exposure to market risk is a function of investment and borrowing activities and revenue generating activities in foreign currency. The objective of market risk management is to avoid excessive exposure of the Company's earnings and equity to losses.

Risk Management Procedures

The Company manages market risk through a corporate treasury department, which evaluates and exercises independent control

over the entire process of market risk management. The corporate treasury department recommends risk management objectives and policies, which are approved by senior management and Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

Foreign currency risk

The Company operates internationally and a major portion of its business is transacted in several currencies. Consequently, the Company is exposed to foreign exchange risk through receiving payment for sales and services in the United States and elsewhere, and making purchases from overseas suppliers in various foreign currencies. The exchange rate risk primarily arises from foreign exchange revenue, receivables, cash balances, forecasted cash flows, payables and foreign currency loans and borrowings. A significant portion of the Company's revenue is in the U.S. Dollar, the United Kingdom Pound Sterling, the Euro, the Canadian Dollar and the Australian Dollar, while a large portion of costs are in Indian Rupees. The exchange rate between the rupee and these currencies has fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the rupee against these currencies can adversely affect the Company's results of operations.

The Company evaluates exchange rate exposure arising from these transactions and enters into foreign currency derivative instruments to mitigate such exposure. The Company follows established risk management policies, including the use of derivatives like foreign exchange forward/option contracts to hedge forecasted cash flows denominated in foreign currency.

The Company has designated certain derivative instruments as cash flow hedges to mitigate the foreign exchange exposure of forecasted highly probable cash flows. The Company has also designated foreign currency borrowings as hedge against respective net investments in foreign operations.

As of March 31, 2014 and 2015 respectively, a ₹ 1 increase/decrease in the spot exchange rate of the Indian rupee with the U.S. dollar would result in approximately ₹ 1,212 and ₹ 1,495 decrease/increase in the fair value of foreign currency dollar denominated derivative instruments.

The below table presents foreign currency risk from non-derivative financial instruments as of March 31, 2014 and 2015:

	US\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies [#]	Total
Trade receivables	₹ 31,065	₹ 6,581	₹ 8,045	₹ 2,704	₹ 87	₹ 2,876	₹ 51,358
Unbilled revenues	14,611	2,257	4,314	949	200	2,327	24,658
Cash and cash equivalents	46,805	687	676	364	43	1,684	50,259
Other assets	934	1,232	809	1,667	11	202	4,855
Loans and borrowings	₹ (44,028)	₹ —	₹ (478)	₹ (1,118)	₹ —	₹ —	₹ (45,624)
Trade payables, accrued expenses and other liabilities	(16,303)	(3,088)	(3,743)	(1,219)	(196)	(1,627)	(26,176)
Net assets / (liabilities)	₹ 33,084	₹ 7,669	₹ 9,623	₹ 3,347	₹ 145	₹ 5,462	₹ 59,330

	US\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies [#]	Total
Trade receivables	₹ 29,586	₹ 4,648	₹ 8,603	₹ 1,376	₹ 211	₹ 3,005	₹ 47,429
Unbilled revenues	16,430	2,855	5,099	915	196	1,292	26,787
Cash and cash equivalents	40,465	1,098	842	255	26	2,100	44,786
Other assets	1,393	1,241	308	1,782	12	218	4,954
Loans and borrowings	₹ (58,750)	₹ —	₹ (360)	₹ (932)	₹ —	₹ (227)	₹ (60,269)
Trade payables, accrued expenses and other liabilities	(22,296)	(2,923)	(4,149)	(797)	(119)	(1,571)	(31,855)
Net assets / (liabilities)	₹ 6,828	₹ 6,919	₹ 10,343	₹ 2,599	₹ 326	₹ 4,817	₹ 31,832

[#] Other currencies reflects currencies such as Singapore Dollars, Saudi Arabian Riyals etc.

As at March 31, 2014 and 2015 respectively, every 1% increase/decrease of the respective foreign currencies compared to functional currency of the Company would impact result from operating activities by approximately ₹ 593 and ₹ 318 respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's investments are primarily in short-term investments, which do not expose it to significant interest rate risk. The Company manages its net exposure to interest rate risk relating to borrowings by entering into interest rate swap agreements, which allows it to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates. As of March 31, 2015, substantially all of the Company's borrowings were subject to floating interest rates, which reset at short intervals. If interest rates were to increase by 100 bps from March 31, 2015, additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 640.

Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2014 and 2015, respectively and revenues for the year ended March 31, 2013, 2014 and 2015, respectively. There is no significant concentration of credit risk.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, available-for-sale financial assets, investment in certificates of deposits and interest bearing deposits with corporates are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits are placed with corporate, which have high credit-ratings assigned by international and domestic credit-rating agencies. Available-for-sale financial assets substantially include investment in liquid mutual fund units. Certificates of deposit represent funds deposited with banks or other financial institutions for a specified time period.

Financial assets that are past due but not impaired

There is no other class of financial assets that is past due but not impaired except for receivables of ₹ 4,585 and ₹ 5,510 as of March 31, 2014 and 2015, respectively. Of the total receivables, ₹ 59,927 and ₹ 67,997 as of March 31, 2014 and 2015, respectively, were neither past due nor impaired. The Company's credit period generally ranges from 45-60 days. The aging analysis of the receivables has been considered from the date the invoice falls due. The age wise break up of receivables, net of allowances that are past due, is given below:

	As at March 31,	
	2014	2015
Financial assets that are neither past due nor impaired	₹ 59,927	₹ 67,997
Financial assets that are past due but not impaired		
Past due 0 – 30 days	4,996	7,343
Past due 31 – 60 days	4,646	3,936
Past due 61 – 90 days	3,259	2,876
Past due over 90 days	21,733	16,307
Total past due but not impaired	₹ 34,634	₹ 30,462

Counterparty risk

Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Issuer risk is minimized by only buying securities which are at least AA rated in India based on Indian rating agencies. Settlement and credit risk is reduced by the policy of entering into transactions with counterparties that are usually banks or financial institutions with acceptable credit ratings. Exposure to these risks are closely monitored and maintained within predetermined parameters. There are limits on credit exposure to any financial institution. The limits are regularly assessed and determined based upon credit analysis including financial statements and capital adequacy ratio reviews.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department

is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2015, cash and cash equivalents are held with major banks and

financial institutions.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date. The amounts include estimated interest payments and exclude the impact of netting agreements, if any.

	As at March 31, 2014					
	Contractual cash flows					
	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Loans and borrowings	₹ 51,592	₹ 41,050	₹ 1,539	₹ 1,481	₹ 9,035	₹ 53,105
Trade payables and accrued expenses	51,144	51,144	—	—	—	51,144
Derivative liabilities	₹ 3,133	₹ 2,504	₹ 599	₹ 30	₹ —	₹ 3,133

	As at March 31, 2015					
	Contractual cash flows					
	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Loans and borrowings	₹ 78,913	₹ 66,526	₹ 1,827	₹ 11,609	₹ 116	₹ 80,078
Trade payables and accrued expenses	57,793	57,793	—	—	—	57,793
Derivative liabilities	₹ 824	₹ 753	₹ 39	₹ 22	₹ 10	₹ 824

The balanced view of liquidity and financial indebtedness is stated in the table below. This calculation of the net cash position is used by the management for external communication with investors, analysts and rating agencies:

	As at March 31,	
	2014	2015
Cash and cash equivalents	₹ 114,201	₹ 158,940
Interest bearing deposits	12,500	38,200
Available for sale investments	60,557	53,908
Loans and borrowings	(51,592)	(78,913)
Net cash position	₹ 135,666	₹ 172,135

17. Investment in equity accounted investees

Wipro GE Healthcare Private Limited (Wipro GE)

The Company held 49% interest in Wipro GE which is a private entity that is not listed on any public exchange. The investment in Wipro GE has been transferred to the Resulting Company pursuant to the Demerger of the diversified business and therefore had been classified as discontinued operations as of March 31, 2013. Refer to Note 4. The Company's share of profits/(losses) of Wipro GE for the year ended March 31, 2013 was ₹ (108), which is considered under results of discontinued operations.

The aggregate summarized financial information of Wipro GE is as follows:

	Year ended March 31,		
	2013	2014	2015
Revenue	₹ 30,103	₹ —	₹ —
Gross profit	4,144	—	—
Profit/(loss) for the year	(203)	—	—

18. Foreign currency translation reserve

The movement in foreign currency translation reserve attributable to equity holders of the Company is summarized below:

	As at March 31,	
	2014	2015
Balance at the beginning of the year	₹ 5,470	₹ 10,060
Translation difference related to foreign operations	7,190	799
Change in effective portion of hedges of net investment in foreign operations	(2,600)	390
Total change during the year	₹ 4,590	₹ 1,189
Balance at the end of the year	₹ 10,060	₹ 11,249

19. Income taxes

Income tax expense has been allocated as follows:

	Year ended March 31,		
	2013	2014	2015
Income tax expense for continuing operations as per the statement of income	₹ 16,912	₹ 22,600	₹ 24,624
Income tax included in other comprehensive income on:			
Unrealized gains/(losses) on available for sale investments	37	(4)	335
Gains/(losses) on cash flow hedging derivatives	427	112	650

	Year ended March 31,		
	2013	2014	2015
Defined benefit plan actuarial gains/(losses)	—	55	(19)
Total income taxes for continuing operations	₹ 17,376	₹ 22,763	₹ 25,590
Income tax expense consists of the following:			
	Year ended March 31,		
	2013	2014	2015
Current taxes			
Domestic	₹ 13,684	₹ 18,414	₹ 19,163
Foreign	5,314	2,293	5,913
	₹ 18,998	₹ 20,707	₹ 25,076
Deferred taxes			
Domestic	₹ (1,241)	₹ (389)	₹ (247)
Foreign	592	2,282	(205)
	₹ (649)	₹ 1,893	₹ (452)
Total income tax expense	₹ 18,349	₹ 22,600	₹ 24,624
Total taxes of continuing operations	₹ 16,912	₹ 22,600	₹ 24,624
Total taxes of discontinued operations	1,437	—	—
	₹ 18,349	₹ 22,600	₹ 24,624

Income tax expenses are net of reversal of provisions recorded in earlier periods, which are no longer required, amounting to ₹ 1,109, ₹ 1,244 and ₹ 891 for the year ended March 31, 2013, 2014 and 2015, respectively.

The reconciliation between the provision of income tax of continuing operations of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

	Year ended March 31,		
	2013	2014	2015
Profit before taxes from continuing operations	₹ 78,596	₹ 101,005	₹ 111,683
Enacted income tax rate in India	32.45%	33.99%	33.99%
Computed expected tax expense	25,500	34,332	37,961
Effect of:			
Income exempt from tax	(10,124)	(11,208)	(11,698)
Basis differences that will reverse during a tax holiday period	(91)	918	(327)
Income taxed at higher/(lower) rates	1,508	(1,261)	(1,910)
Income taxes relating to prior years	(1,109)	(1,244)	(891)
Changes in unrecognized deferred tax assets	378	302	343
Expenses disallowed for tax purposes	826	671	1,225
Others, net	24	91	(79)
Total income tax expense of continuing operations	₹ 16,912	₹ 22,600	₹ 24,624

The components of deferred tax assets and liabilities are as follows:

	As at March 31,		
	2013	2014	2015
Carry-forward business losses	₹ 3,526	₹ 4,207	₹ 3,589
Accrued expenses and liabilities	1,477	1,257	2,546
Allowances for doubtful accounts receivable	1,264	1,750	1,859
Minimum alternate tax	1,844	1,844	1,844
Income received in advance	1,383	807	134
Others	86	(71)	(268)
	₹ 9,580	₹ 9,794	₹ 9,704
Property, plant and equipment	₹ (3,722)	₹ (5,005)	₹ (3,416)
Amortizable goodwill	(1,597)	(1,698)	(3,347)
Intangible assets	(294)	(261)	(1,965)
Cash flow hedges	(180)	(68)	(719)
Deferred revenue	(398)	(1,196)	(552)
	₹ (6,191)	₹ (8,228)	₹ (9,999)
Net deferred tax assets/(liabilities)	₹ 3,389	₹ 1,566	₹ (295)
Amounts presented in statement of financial position:			
Deferred tax assets	₹ 4,235	₹ 3,362	₹ 2,945
Deferred tax liabilities	₹ (846)	₹ (1,796)	₹ (3,240)

Deferred taxes on unrealized foreign exchange gain / loss relating to cash flow hedges is recognized in other comprehensive income and presented within equity in the cash flow hedging reserve. Deferred tax liability on the intangible assets identified and recorded separately at the time of an acquisition is recorded by an adjustment to goodwill. Other than these, the change in deferred tax assets and liabilities is primarily recorded in the statement of income.

In assessing the realizability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on this, the Company believes that it is probable that the Company will realize the benefits of these deductible differences. The amount of deferred tax asset considered realizable, however, could be reduced in the near term if the estimates of future taxable income during the carry-forward period are reduced. Deferred tax asset amounting to ₹ 2,096 and ₹ 1,858 as at March 31, 2014 and 2015, respectively in respect of unused tax losses have not been recognized by the Company.

The tax loss carry-forwards of ₹ 6,920 and ₹ 6,509 as at March 31, 2014 and March 31, 2015, respectively, relates to certain subsidiaries on which deferred tax asset has not been recognized by the Company, because there is a lack of reasonable certainty that these subsidiaries may generate future taxable profits. Approximately, ₹ 5,869 and ₹ 4,971 as at March 31, 2014 and March 31, 2015, respectively, of these tax loss carry-forwards is not currently subject to expiration dates. The remaining tax loss carry-forwards of approximately ₹ 1,051 and ₹ 1,538 as at March 31, 2014 and March 31, 2015, respectively, expires in various years through fiscal 2035.

The Company has recognized deferred tax assets of ₹ 4,207 and ₹ 3,763 in respect of carry forward losses of its various subsidiaries as at March 31, 2014 and 2015. Management's projections of future taxable income and tax planning strategies support the assumption that it is probable that sufficient taxable income will be available to utilize these deferred tax assets.

Pursuant to the changes in the Indian income tax laws, Minimum Alternate Tax (MAT) has been extended to income in respect of which deduction is claimed under Section 10A, 10B and 10AA of the Income Tax Act, 1961; consequently, the Company has calculated its tax liability for current domestic taxes after considering MAT. The excess tax paid under MAT provisions over and above normal tax liability can be carried forward and set-off against future tax liabilities computed under normal tax provisions. The Company was required to pay MAT and accordingly, a deferred tax asset of ₹ 1,844 has been recognized in the statement of financial position as of March 31, 2014 and 2015, which can be carried forward for a period of ten years from the year of recognition.

A substantial portion of the profits of the Company's India operations are exempt from Indian income taxes being profits attributable to export operations and profits from undertakings situated in Software Technology, Hardware Technology Parks and Export Oriented units. Under the tax holiday, the taxpayer can utilize an exemption from income taxes for a period of any ten consecutive years. The tax holidays on all facilities under Software Technology, Hardware Technology Parks and Export oriented units has expired on March 31, 2011. Additionally, under the Special Economic Zone Act, 2005 scheme, units in designated special economic zones providing service on or after April 1, 2005 will be eligible for a deduction of 100 percent of profits or gains derived from the export of services for the first five years from commencement of provision of services and 50 percent of such profits and gains for a further five years. Certain tax benefits are also available for a further five years subject to the unit meeting defined conditions. Profits from certain other undertakings are also eligible for preferential tax treatment. The tax holiday period being currently available to the Company expires in various years through fiscal 2028. The expiration period of tax holiday for each unit within a SEZ is determined based on the number of years that have lapsed following year of commencement of production by that unit. The impact of tax holidays has resulted in a decrease of current tax expense from continuing operations of ₹ 9,244, ₹ 11,043 and ₹ 11,412 for the years ended March 31,

2013, 2014 and 2015 respectively, compared to the effective tax amounts that we estimate we would have been required to pay if these incentives had not been available. The per share effect of these tax incentives for the years ended March 31, 2013, 2014 and 2015 was ₹ 3.77, ₹ 4.50 and ₹ 4.65 respectively.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future. Accordingly, deferred income tax liabilities on cumulative earnings of subsidiaries amounting to ₹ 28,959 and ₹ 21,954 as of March 31, 2014 and 2015, respectively has not been recognized. Further, it is not practicable to estimate the amount of the unrecognized deferred tax liabilities for these undistributed earnings.

The Company is subject to U.S. tax on income attributable to its permanent establishment in the United States due to operation of the U.S. branch. In addition, the Company is subject to a 15% branch profit tax in the United States on the "dividend equivalent amount" as that term is defined under U.S. tax law. The Company has not triggered the branch profit tax until year ended March 31, 2015. The Company intends to maintain the current level of net assets in the United States commensurate with its operation and consistent with its business plan. The Company does not intend to repatriate out of the United States any portion of its current profits. Accordingly, the Company did not record current and deferred tax provision for branch profit tax.

20. Dividends

The Company declares and pays dividends in Indian rupees. According to the Companies Act, 2013 any dividend should be declared out of accumulated distributable profits. A company may, before the declaration of any dividend, transfer a percentage of its profits for that financial year as it may consider appropriate to the reserves.

The cash dividends paid per equity share were ₹ 6, ₹ 8 and ₹ 10 during the years ended March 31, 2013, 2014 and 2015, respectively, including an interim dividend of ₹ 2, ₹ 3 and ₹ 5 for the years ended March 31, 2013, 2014 and 2015.

The Board of Directors in their meeting on April 21, 2015 proposed a final dividend of ₹ 7 (U.S.\$ 0.11) per equity share and ADS. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting of the shareholders, and if approved, would result in a cash outflow of approximately ₹ 20,739, including corporate dividend tax thereon. The proposed dividend has not been included as a liability in these consolidated financial statements.

21. Additional capital disclosures

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The

Company focused on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute annual dividends in future periods. The Company has distributed an interim dividend of ₹ 5 per equity share during the year ended March 31, 2015. The Board of Directors in their meeting on April 21, 2015 proposed a final dividend of ₹ 7 (U.S.\$ 0.11) per equity share and ADS. The proposal is subject to the approval of shareholders. The amount of future dividends will be balanced with efforts to continue to maintain an adequate liquidity status.

The capital structure as of March 31, 2014 and 2015 was as follows:

	As at March 31,		
	2014	2015	% Change
Total equity attributable to the equity shareholders of the Company	₹ 343,499	₹ 407,982	18.77%
As percentage of total capital	87%	84%	
Current loans and borrowings	40,683	66,206	
Non-current loans and borrowings	10,909	12,707	
Total loans and borrowings	51,592	78,913	52.96%
As percentage of total capital	13%	16%	
Total capital (loans and borrowings and equity)	₹ 395,091	₹ 486,895	23.24%

The Company is predominantly equity-financed. This is also evident from the fact that loans and borrowings represented only 13% and 16% of total capital as of March 31, 2014 and 2015, respectively. Further, the Company has consistently been a net cash company with cash and bank balance along with available for sale investments being in excess of debt. The company is not subject to any externally imposed capital requirements.

22. Revenues (continuing operations)

	Year ended March 31,		
	2013	2014	2015
Rendering of services	₹ 335,286	₹ 395,838	₹ 435,507
Sale of products	38,970	38,431	34,038
Total revenues	₹ 374,256	₹ 434,269	₹ 469,545

23. Expenses by nature (continuing operations)

	Year ended March 31,		
	2013	2014	2015
Employee compensation	₹ 179,627	₹ 206,568	₹ 224,838
Raw materials, finished goods, process stocks and stores and spares consumed	31,148	30,686	27,604
Sub-contracting/ technical fees/third party application	36,186	43,568	52,247
Travel	14,652	18,519	21,684
Depreciation and amortization	9,913	11,106	12,823
Repairs	9,576	11,181	11,644
Advertisement	1,423	1,417	1,598
Communication	5,023	5,356	5,204
Rent	4,177	4,583	4,727
Power and fuel	2,705	2,901	2,916
Legal and professional fees	2,024	2,558	3,682
Rates, taxes and insurance	2,053	2,221	2,240
Provision for doubtful debt	1,176	1,294	922
Miscellaneous expenses	7,227	6,316	5,630
Total cost of revenues, selling and marketing expenses and general and administrative expenses	₹ 306,910	₹ 348,274	₹ 377,759

24. Finance expense (continuing operations)

	Year ended March 31,		
	2013	2014	2015
Interest expense	₹ 863	₹ 868	₹ 768
Exchange fluctuation on foreign currency borrowings, net	1,830	2,023	2,831
Total	₹ 2,693	₹ 2,891	₹ 3,599

25. Finance and other income (continuing operations)

	Year ended March 31,		
	2013	2014	2015
Interest income	₹ 8,427	₹ 12,491	₹ 15,687
Dividend income	639	354	224
Gain on sale of investments	2,251	1,697	3,948
Total	₹ 11,317	₹ 14,542	₹ 19,859

26. Earnings per equity share

A reconciliation of profit for the year and equity shares used in the computation of basic and diluted earnings per equity share is set out below:

Basic: Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period, excluding equity shares purchased by the Company and held as treasury shares. Equity shares held by controlled

Wipro Equity Reward Trust ("WERT") and Wipro Inc Benefit Trust ("WIBT") have been reduced from the equity shares outstanding for computing basic and diluted earnings per share. During the year ended March 31, 2015, WIBT sold 1.8 million shares of Wipro Limited. Earnings per share and number of shares outstanding

for the year ended March 31, 2013, has been adjusted for the grant of 1 employee stock option for every 8.25 employee stock options held by each eligible employee in terms of the demerger scheme as on the Record Date.

	Year ended March 31,		
	2013	2014	2015
Profit attributable to equity holders of the Company	₹ 66,359	₹ 77,967	₹ 86,528
Profit from continuing operations attributable to equity holders of the Company	₹ 61,362	₹ 77,967	₹ 86,528
Weighted average number of equity shares outstanding	2,453,218,759	2,454,745,434	2,454,681,650
Basic earnings per share	₹ 27.05	₹ 31.76	₹ 35.25
Basic earnings per share from continuing operations	₹ 25.01	₹ 31.76	₹ 35.25

Diluted: Diluted earnings per share is calculated by adjusting the weighted average number of equity shares outstanding during the period for assumed conversion of all dilutive potential equity shares. Employee share options are dilutive potential equity shares for the Company.

The calculation is performed in respect of share options to determine the number of shares that could have been acquired at fair value (determined as the average market price of the Company's shares during the period). The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

	Year ended March 31,		
	2013	2014	2015
Profit attributable to equity holders of the Company	₹ 66,359	₹ 77,967	₹ 86,528
Profit from continuing operations attributable to equity holders of the Company	₹ 61,362	₹ 77,967	₹ 86,528
Weighted average number of equity shares outstanding	2,453,218,759	2,454,745,434	2,454,681,650
Effect of dilutive equivalent share options	5,965,562	7,881,305	7,897,511
Weighted average number of equity shares for diluted earnings per share	2,459,184,321	2,462,626,739	2,462,579,161
Diluted earnings per share	₹ 26.98	₹ 31.66	₹ 35.13
Diluted earnings per share from continuing operations	₹ 24.95	₹ 31.66	₹ 35.13

27. Employee stock incentive plans

The stock compensation expense recognized for employee services received during the year ended March 31, 2013, 2014 and 2015 were ₹ 510, ₹ 513 and ₹ 1,138 respectively for continuing operations.

Wipro Equity Reward Trust ("WERT")

In 1984, the Company established a controlled trust called the Wipro Equity Reward Trust ("WERT"). In the earlier years, the WERT purchased shares of the Company out of funds borrowed from the Company. The Company's Board Governance, Nomination and Compensation Committee recommends to the WERT certain officers and key employees, to whom the WERT grants shares from its holdings at nominal price. Such shares are then held by the employees subject to vesting conditions. The shares held by the WERT are reported as a reduction in stockholders' equity.

The movement in the shares held by the WERT is given below:

	Year ended March 31,		
	2013	2014	2015
Shares held at the beginning of the period	13,269,600	14,829,824	14,829,824
Adjustment pursuant to demerger	1,560,224	—	—
Shares held at the end of the period	14,829,824	14,829,824	14,829,824

Wipro Employee Stock Option Plans and Restricted Stock Unit Option Plans

A summary of the general terms of grants under stock option plans and restricted stock unit option plans are as follows:

Name of Plan	Authorized Shares ⁽¹⁾	Range of Exercise Prices
Wipro Employee Stock Option Plan 1999 (1999 Plan)	50,000,000 ₹	171 – 490
Wipro Employee Stock Option Plan 2000 (2000 Plan) Stock Option Plan (2000 ADS Plan)	250,000,000 ₹ 15,000,000 US\$	171 – 490 3 – 7
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	20,000,000 ₹	2
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	20,000,000 US\$	0.04
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	20,000,000 ₹	2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	16,666,667 ₹	2

Employees covered under the stock option plans and restricted stock unit option plans (collectively “stock option plans”) are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirement of vesting conditions (generally service conditions). These options

generally vests in tranches over a period of 3 to 5 years from the date of grant. Upon vesting, the employees can acquire one equity share for every option. The maximum contractual term for these stock option plans is ten years.

The activity in these stock option plans is summarized below:

	Year ended March 31,							
	2013		2014		2015		Number	Weighted Average Exercise Price
	Range of Exercise Prices	Number	Weighted Average Exercise Price	Number	Weighted Average Exercise Price			
Outstanding at the beginning of the year	₹ 480 – 489	30,000	₹ 480.20	33,636	₹ 480.20	33,636	₹ 480.20	
	₹ 2	10,607,038	₹ 2	11,502,173	₹ 2	8,007,354	₹ 2.00	
	US\$ 0.04	2,173,692	US\$ 0.04	2,727,802	US\$ 0.04	2,096,492	US\$ 0.04	
Granted	₹ 480 – 489	—	₹ —	—	₹ —	—	₹ —	
	₹ 2	3,573,150	₹ 2	5,000	₹ 2	2,480,000	₹ 2.00	
	US\$ 0.04	1,352,000	US\$ —	25,000	US\$ 0.04	1,689,500	US\$ 0.04	
Exercised	₹ 480 – 489	—	₹ —	—	₹ —	(13,455)	₹ —	
	₹ 2	(3,265,830)	₹ 2	(2,944,779)	₹ 2	(1,968,609)	₹ 2.00	
	US\$ 0.04	(912,672)	US\$ 0.04	(437,764)	US\$ 0.04	(743,701)	US\$ 0.04	
Forfeited and expired	₹ 480 – 489	—	₹ —	—	₹ —	—	₹ —	
	₹ 2	(655,662)	₹ 2	(555,040)	₹ 2	(2,186,526)	₹ 2.00	
	US\$ 0.04	(180,116)	US\$ 0.04	(218,546)	US\$ 0.04	(465,647)	US\$ 0.04	
Effect of demerger ⁽¹⁾	₹ 480 – 489	3,636	₹ 480.20	—	₹ —	—	₹ —	
	₹ 2	1,243,478	₹ 2	—	₹ —	—	₹ —	
	US\$ 0.04	294,897	US\$ 0.04	—	US\$ —	—	US\$ —	
Outstanding at the end of the year	₹ 480 – 489	33,636	₹ 480.20	33,636	₹ 480.20	20,181	₹ 480.20	
	₹ 2	11,502,173	₹ 2	8,007,354	₹ 2	6,332,219	₹ 2.00	
	US\$ 0.04	2,727,802	US\$ 0.04	2,096,492	US\$ 0.04	2,576,644	US\$ 0.04	
Exercisable at the end of the year	₹ 480 – 489	—	₹ 480.20	13,455	₹ 480.20	—	₹ 480.20	
	₹ 2	7,111,160	₹ 2	5,518,608	₹ 2	1,389,772	₹ 2	
	US\$ 0.04	541,959	US\$ 0.04	347,562	US\$ 0.04	180,683	US\$ 0.04	

⁽¹⁾ An adjustment of one employee stock option for every 8.25 employee stock option held has been made, as of the Record Date of the Demerger, for each eligible employee pursuant to the terms of the Scheme.

The following table summarizes information about outstanding stock options:

As at March 31,									
Range of Exercise price	2013			2014			2015		
	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price
₹ 480–489	33,636	48	₹ 480.20	33,636	36	₹ 480.20	20,181	24	₹ 480.20
₹ 2	11,502,173	37	₹ 2	8,007,354	36	₹ 2	6,332,219	25	₹ 2.00
US\$ 0.04	2,727,802	50	US\$ 0.04	2,096,492	44	US\$ 0.04	2,576,644	31	US\$ 0.04

The weighted-average grant-date fair value of options granted during the year ended March 31, 2013, 2014 and 2015 was ₹ 406.26, ₹ 676.73 and ₹ 658.12 for each option, respectively. The weighted average share price of options exercised during the year ended March 31, 2013, 2014 and 2015 was ₹ 384.52, ₹ 462.60 and ₹ 603.58 for each option, respectively.

28. Employee benefits (continuing operations)

a) Employee costs include:

	Year ended March 31,		
	2013	2014	2015
Salaries and bonus	₹ 175,172	₹ 201,815	₹ 218,985
Employee benefit plans			
Gratuity	562	559	688
Contribution to provident and other funds	3,383	3,681	4,027
Share based compensation	510	513	1,138
	₹ 179,627	₹ 206,568	₹ 224,838

The employee benefit cost is recognized in the following line items in the statement of income:

	Year ended March 31,		
	2013	2014	2015
Cost of revenues	₹ 150,864	₹ 173,651	₹ 189,959
Selling and marketing expenses	17,308	21,412	21,851
General and administrative expenses	11,455	11,505	13,028
	₹ 179,627	₹ 206,568	₹ 224,838

Defined benefit plan actuarial gains/ (losses) recognized in other comprehensive income include:

	Year ended March 31,	
	2014	2015
Re-measurement of net defined benefit liability/(asset)		
Return on plan assets excluding interest income	(24)	(96)
Actuarial loss/ (gain) arising from financial assumptions	283	216
Actuarial loss/ (gain) arising from demographic assumptions	(3)	(39)
Actuarial loss/ (gain) arising from experience adjustments	(25)	2
	231	83

The Company has adopted IAS 19R with effect from April 1, 2013. Comparative information has not been restated for the changes as the effect of the change in accounting policy is inconsequential.

b) Defined benefit plans – Gratuity:

Amount recognized in the statement of income in respect of gratuity cost (defined benefit plan) for the continuing operations is as follows:

	Year ended March 31,		
	2013	2014	2015
Current service cost	₹ 457	₹ 578	₹ 665
Net interest on net defined benefit liability/(asset)*	NA	(19)	23
Interest on obligation*	237	NA	NA
Expected return on plan assets	(208)	—	—
Actuarial losses/(gains) recognized	86	—	—
Past service cost	(11)	—	—
Net gratuity cost/(benefit)	₹ 561	₹ 559	₹ 688
Actual return on plan assets	₹ 249	₹ 263	₹ 365

*as per IAS 19R

Gratuity is applicable only to employees drawing a salary in Indian rupees and there are no other foreign defined benefit gratuity plans.

The principal assumptions used for the purpose of actuarial valuation are as follows:

	As at March 31,		
	2013	2014	2015
Discount rate	7.80%	8.90%	7.95%
Expected return on plan assets	8.00%	8.50%	7.95%
Expected rate of salary increase	5.00%	8.00%	8.00%

The expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations. The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors. Attrition rate considered is the management's estimate, based on previous years' employee turnover of the Company.

Change in present value of defined benefit obligation is summarized below:

	As at March 31,				
	2011	2012	2013	2014	2015
Defined benefit obligation at the beginning of the year	₹ 2,060	₹ 2,476	₹ 2,845	₹ 3,115	₹ 3,690
Acquisitions	—	25	—	—	—
Current service cost	386	435	471	578	665
Past service cost	254	(16)	—	—	—
Interest on obligation	161	211	249	221	296
Benefits paid	(230)	(352)	(397)	(479)	(462)
Actuarial losses/(gains)*	(155)	66	142	NA	NA
Remeasurement loss/(gains)*					
Actuarial loss/(gain) arising from financial assumptions	NA	NA	NA	283	216
Actuarial loss/(gain) arising from demographic assumptions	NA	NA	NA	(3)	(39)
Actuarial loss/(gain) arising from experience assumptions	NA	NA	NA	(25)	2
Effect of demerger of diversified business	—	—	(195)	—	—
Defined benefit obligation at the end of the year	₹ 2,476	₹ 2,845	₹ 3,115	₹ 3,690	₹ 4,368

Change in plan assets is summarized below:

	As at March 31,				
	2011	2012	2013	2014	2015
Fair value of plan assets at the beginning of the year	₹ 1,967	₹ 2,387	₹ 2,866	₹ 3,096	₹ 3,357
Acquisitions	—	1	—	—	—
Expected return on plan assets	164	184	216	240	273
Employer contributions	473	586	507	475	1,065
Benefits paid	(230)	(344)	(397)	(478)	(462)
Actuarial gains/(losses)*	13	52	50	NA	NA
Remeasurement loss/(gains)*					
Return on plan assets excluding interest income	NA	NA	NA	24	96
Effect of demerger of diversified business	—	—	(146)	—	—
Fair value of plan assets at the end of the year	₹ 2,387	₹ 2,866	₹ 3,096	₹ 3,357	₹ 4,329
Present value of unfunded obligation	₹ (89)	₹ 21	₹ (19)	₹ (333)	₹ (39)
Recognized asset/(liability)	₹ (89)	₹ 21	₹ (19)	₹ (333)	₹ (39)

*as per revised IAS 19

As at March 31, 2013, 2014 and 2015, plan assets were primarily invested in insurer managed funds

The Company has established an income tax approved irrevocable trust fund to which it regularly contributes to finance the liabilities of the plan. The fund's investments are managed by certain insurance companies as per the mandate provided to them by the trustees and the asset allocation is within the permissible limits prescribed in the insurance regulations.

The expected future contribution and estimated future benefit payments from the fund are as follows:

Expected contribution to the fund during the year ending March 31, 2016	₹ 784
Estimated benefit payments from the fund for the year ending March 31:	
2016	₹ 846
2017	874
2018	914
2019	929
2020	986
Thereafter	4,143
Total	₹ 8,692

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as of March 31, 2015. Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 0.5 percentage. As of March 31, 2015, every 0.5 percentage point increase/ decrease in discount rate will affect the gratuity benefit obligation by approximately ₹ 130.

As of March 31, 2015 every 0.5 percentage point increase/ decrease in expected rate of salary increase will affect the gratuity benefit obligation by approximately ₹ 112.

c) Provident fund:

Up to year ended March 31, 2011, in the absence of guidance from the Actuarial Society of India, actuarial valuation could not have been applied to reliably measure the provident fund liabilities. During the year ended March 31, 2012, the Actuarial Society of India issued the guidance for measurement of provident fund liabilities.

The details of fund and plan assets are given below:

	As at March 31,					2015
	2011	2012	2013	2014		
Fair value of plan assets	₹ 15,309	₹ 17,932	₹ 21,004	₹ 24,632	₹	28,445
Present value of defined benefit obligation	15,412	17,668	21,004	24,632		28,445
Net (shortfall)/excess	₹ (103)	₹ 264	₹ —	₹ —	₹	—

The plan assets have been primarily invested in government securities and corporate bonds.

The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

	As at March 31,				2015
	2011	2012	2013	2014	
Discount rate for the term of the obligation	7.95%	8.35%	7.80%	8.90%	7.95%
Average remaining tenure of investment portfolio	7 years	6 years	6 years	6 years	6 years
Guaranteed rate of return	9.5%	8.25%	8.50%	8.75%	8.75%

29. Related party relationships and transactions

List of subsidiaries as of March 31, 2015 are provided in the table below.

Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC (formerly Wipro Inc.)	Wipro Gallagher Solutions Inc	USA
	Opus Capital Markets Consultants LLC	USA
		USA
	Infocrossing Inc.	USA
	Wipro Promax Analytics Solutions LLC (Formerly Promax Analytics Solutions Americas LLC)	USA
Wipro Insurance Solutions LLC	USA	
Wipro Japan KK		Japan
Wipro Shanghai Limited		China
Wipro Trademarks Holding Limited		India
Wipro Travel Services Limited		India

Subsidiaries	Subsidiaries		Country of Incorporation
Wipro Holdings (Mauritius) Limited	Wipro Holdings U.K. Limited	Wipro Information Technogoty Austria GmbH (Formerly Wipro Holdings Austria GmbH) ^(A) 3D Networks (U.K.) Limited Wipro Europe Limited ^(A) Wipro Promax Analytics Solutions (Europe) Limited (Formerly Promax Analytics Solutions (Europe) Ltd)	Mauritius U.K. Austria U.K. U.K. U.K.
Wipro Cyprus Private Limited	Wipro Doha LLC# Wipro Technologies S.A DE C. V Wipro BPO Philippines LTD. Inc Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Technologies Argentina SA Wipro Information Technology Egypt SAE Wipro Arabia Limited* Wipro Poland Sp Zoo Wipro IT Services Poland Sp. z o. o Wipro Promax Analytics Solutions Pty Ltd (Formerly Promax Applications Group Pty Ltd) Wipro Corporate technologies Ghana Limited Wipro Technologies South Africa (Proprietary) Limited	Wipro Technologies Nigeria Limited	Cyprus Qatar Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland Australia Ghana South Africa Nigeria

Subsidiaries	Subsidiaries		Country of Incorporation
	Wipro Information Technology Netherlands BV		Netherland
		Wipro Portugal S.A. ^(A)	Portugal
		Wipro Technologies Limited, Russia	Russia
		Wipro Technology Chile SPA	Chile
		Wipro Technologies Canada Limited ^(A)	Canada
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica
		Wipro Outsourcing Services (Ireland) Limited	Ireland
		Wipro IT Services Ukraine LLC	Ukraine
		Wipro Technologies Norway AS	Norway
		Wipro Technologies VZ, C.A.	Venezuela
		Wipro Technologies Peru	Peru
	Wipro Technologies SRL		Romania
	PT WT Indonesia		Indonesia
	Wipro Australia Pty Limited		Australia
		Wipro Promax Holdings Pty Ltd (Formerly Promax Holdings Pty Ltd) ^(A)	Australia
	Wipro (Thailand) Co Limited		Thailand
	Wipro Bahrain Limited WLL		Bahrain
	Wipro Gulf LLC		Sultanate of Oman
	Wipro Technologies Spain S.L.		Spain
Wipro Networks Pte Limited (Formerly 3D Networks Pte Limited)			Singapore
	Wipro Technologies SDN BHD		Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited*			India

* All the above direct subsidiaries are 100% held by the Company except that the Company holds 66.67% of the equity securities of Wipro Arabia Limited and 74% of the equity securities of Wipro Airport IT Services Limited

51% of equity securities of Wipro Doha LLC are held by a local share holder. However, the beneficial interest in these holdings is with the Company.

The Company controls 'The Wipro SA Broad Based Ownership Scheme Trust' and 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD' incorporated in South Africa.

^(A) Step Subsidiary details of Wipro Information Technogoty Austria GmbH, Wipro Europe Limited, Wipro Portugal S.A, Wipro Promax Holdings Pty Ltd and Wipro Technologies Canada Limited are as follows:

Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technogoty Austria GmbH (Formerly Wipro Holdings Austria GmbH)	Wipro Technologies Austria GmbH New Logic Technologies SARL	Austria Austria France
Wipro Europe Limited (Formerly SAIC Europe Limited)	Wipro UK Limited Wipro Europe SARL	U.K. U.K. France
Wipro Portugal S.A.	SAS Wipro France Wipro Retail UK Limited Wipro do Brasil Technologia Ltda Wipro Technologies GmbH Wipro Do Brasil Sistemetas De Informatica Ltd	Portugal France U.K. Brazil Germany Brazil
Wipro Promax Holdings Pty Ltd (Formerly Promax Holdings Pty Ltd)	Wipro Promax IP Pty Ltd (Formerly PAG IP Pty Ltd)	Australia Australia
Wipro Technologies Canada Limited	Wipro Solutions Canada Limited (Formerly ATCO I-Tek Inc.)	Canada Canada

The list of controlled trusts are:

Name of entity	Nature	Country of Incorporation
Wipro Equity Reward Trust	Trust	India
Wipro Inc Benefit Trust*	Trust	India

* Pursuant to the announcement issued as part of the press release on October 22, 2014, Wipro Inc. Benefit Trust sold 1.8 million shares of Wipro Limited and the same is reflected in the consolidated financial statements for the year ended March 31, 2015.

The other related parties are:

Name of entity	Nature	% of holding	Country of Incorporation
Wipro GE Healthcare Private Limited	Associate (Up to March 31, 2013)	49 %	India
Wipro Kawasaki Precision Components Pvt Ltd	Associate (Up to March 31, 2013)	26 %	India

The other related parties are:

Name of other related parties	Nature
Azim Premji Foundation	Entity controlled by Director
Azim Premji Trust	Entity controlled by Director
Hasham Traders (partnership firm)	Entity controlled by Director
Prazim Traders (partnership firm)	Entity controlled by Director
Zash Traders (partnership firm)	Entity controlled by Director
Regal Investment & Trading Company Private Limited	Entity controlled by Director
Vidya Investment & Trading Company Private Limited	Entity controlled by Director
Napean Trading & Investment Company Private Limited	Entity controlled by Director
Wipro Enterprises Limited	Entity controlled by Director

Name of other related parties	Nature
Wipro Enterprises Cyprus Limited	Entity controlled by Director
Wipro Singapore Pte Limited	Entity controlled by Director
Wipro Unza Holdings Limited	Entity controlled by Director
Wipro Infrastructure Engineering AB	Entity controlled by Director
Yardley of London Limited	Entity controlled by Director
Wipro Enterprises Netherlands BV	Entity controlled by Director
Key management personnel	
- Azim H Premji	Chairman and Managing Director
- Suresh C. Senapaty	Chief Financial Officer and Executive Director ⁽¹⁾
- T K Kurien	Chief Executive Officer and Executive Director
- Dr. Ashok Ganguly	Non-Executive Director
- Narayanan Vaghul	Non-Executive Director
- Dr. Jagdish N Sheth	Non-Executive Director
- B. C. Prabhakar	Non-Executive Director ⁽²⁾
- William Arthur Owens	Non-Executive Director
- Dr. Henning Kagermann	Non-Executive Director ⁽³⁾
- Shyam Saran	Non-Executive Director ⁽²⁾
- M.K. Sharma	Non-Executive Director
- Vyomesh Joshi	Non-Executive Director ⁽⁶⁾
- Ireena Vittal	Non-Executive Director ⁽⁷⁾
- Rishad Azim Premji	Chief Strategy Officer and Executive Director ⁽⁴⁾
- Jatin Pravinchandra Dalal	Chief Financial Officer ⁽⁵⁾

⁽¹⁾ Up to March 31, 2015.

⁽²⁾ Up to July 23, 2014.

⁽³⁾ Up to June 30, 2014.

⁽⁴⁾ Effective May 1, 2015.

⁽⁵⁾ Effective April 1, 2015.

⁽⁶⁾ Effective October 1, 2012.

⁽⁷⁾ Effective October 1, 2013.

The Company has the following related party transactions:

Transaction/ Balances	Associate			Entities controlled by Directors			Key Management Personnel		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Sale of goods and services	₹ —	—	—	₹ 2	₹ 186	₹ 154	₹ —	—	—
Purchase of assets	—	—	—	—	66	207	—	—	—
Interest expense	—	—	—	—	40	—	—	—	—
Interest income	—	—	—	—	18	—	—	—	—
Rental income	—	—	—	—	39	55	—	—	—
Rent paid	—	—	—	—	—	63	—	—	4
Dividend	—	—	—	10,995	13,733	17,166	573 ^{##}	765 ^{##}	958 ^{##}
Others	—	—	—	—	3	2	8	3	3
Key management personnel[#]									
Remuneration and short-term benefits	—	—	—	—	—	—	152	221	174
Other benefits	—	—	—	—	—	—	30	32	56

Transaction/ Balances	Associate			Entities controlled by Directors			Key Management Personnel		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Remuneration to relative of key management personnel	—	—	—	—	—	—	8	11	17
Balances as on March 31,									
Receivables	—	—	—	1,111	617	193	—	—	—
Payables	—	—	—	4,548	1,000	340	60	109	66

Post employment benefit comprising gratuity, and compensated absences are not disclosed as these are determined for the Company as a whole.

Including relative of key management personnel.

30. Commitments and contingencies

Operating leases: The Company has taken office, residential facilities and IT equipment under cancellable and non-cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. The operating lease agreements extend up to a maximum of fifteen years from their respective dates of inception and some of these lease agreements have price escalation clause. Rental payments under such leases were ₹ 4,177, ₹ 4,583 and ₹ 4,727 for the year ended March 31, 2013, 2014 and 2015, respectively in respect of continuing operations.

Details of contractual payments under non-cancelable leases are given below:

	As at March 31,	
	2014	2015
Not later than one year	₹ 2,584	₹ 3,351
Later than one year but not later than five years	5,413	6,385
Later than five years	2,881	2,206
	₹ 10,878	₹ 11,942

Capital commitments: As at March 31, 2014 and 2015, the Company had committed to spend approximately ₹ 778 and ₹ 1,262 respectively, under agreements to purchase property and equipment. These amounts are net of capital advances paid in respect of these purchases.

Guarantees: As at March 31, 2014 and 2015, performance and financial guarantees provided by banks on behalf of the Company to the Indian Government, customers and certain other agencies amount to approximately ₹ 22,864 and ₹ 21,234 respectively, as part of the bank line of credit.

Contingencies and lawsuits: In March 2004, the Company received a tax demand for year ended March 31, 2001 arising primarily on account of denial of deduction under section 10A of the Income Tax Act, 1961 (Act) in respect of profit earned by the Company's undertaking in Software Technology Park at Bangalore. The same issue was repeated in the successive assessments for the years ended March 31, 2002 to March 31, 2010 and the aggregate demand is ₹ 46,515 (including interest of ₹ 13,673). The appeals filed against the said demand before the Appellate authorities

have been allowed in favor of the Company by the second appellate authority for the years up to March 31, 2007. Further appeals have been filed by the Income tax authorities before the Honorable High Court. The Honorable High Court has heard and disposed-off the appeals up to years ended March 31, 2004. Order of the Honorable High Court is not yet received.

On similar issues for years prior to years ended March 2001, the Honorable High Court in Karnataka has upheld the claim of the Company under section 10A of the Act. For the years ended March 31, 2008 and March 31, 2009, the appeals are pending before Income Tax Appellate Tribunal (Tribunal). For year ended March 31, 2010, the Dispute Resolution Panel (DRP) allowed the claim of the Company under section 10A of the Act. The Income tax authorities have filed an appeal before the Tribunal.

For year ended March 2011, the Company received the draft assessment order in March 2015, on similar grounds as that of earlier years, with a demand of ₹ 7,852 (including interest of ₹ 2,547) for the year ended March 31, 2011.

Considering the facts and nature of disallowance and the order of the appellate authority/ Honorable Karnataka High Court upholding the claims of the Company for earlier years, the Company believes that the final outcome of the above disputes should be in favor of the Company and there should not be any material adverse impact on the financial statements.

The Company is subject to legal proceedings and claims which have arisen in the ordinary course of its business. The resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

The Contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters amounts to ₹ 2,560 and ₹ 2,338 as of March 31, 2015 and 2014, respectively.

31. Segment Information

Following the demerger of the Diversified Business (the "Demerger"), the Company is organized by the following operating segments: IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT Service offerings to customers organized by industry verticals as follows: Banking, Financial Services and Insurance (BFSI),

Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing and High-Tech (MFG), Global Media and Telecom (GMT). For the year ended March 31, 2015, it also includes Others which comprises dividend income and gains or losses (net) relating to strategic investments, which are presented within "Finance and other income" in the statement of Income. Key service offering to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure outsourcing services and business process services.

Following the Demerger, to align with industry trends, the Company has reported IT Services revenue and results by industry verticals beginning with the year ended March 31, 2014. The IT Services segment information for the comparative period (year ended March 31, 2013) by industry class of customers is not restated to reflect the above change since the meaningful segregation of the data is impracticable. However, as required under IFRS 8, the Company has presented segment information for the years ended March 31, 2014 and 2015 on both the old basis and new basis of segmentation.

IT Products: The IT Products segment sells a range of Wipro personal desktop computers, Wipro servers and Wipro notebooks. The Company is also a value added reseller of desktops, servers, notebooks, storage products, networking solutions and packaged software for leading international brands. In certain total outsourcing contracts of the IT Services segment, the Company delivers hardware, software products and other related deliverables. During FY 2013-14, the Company ceased the manufacturing of 'Wipro branded desktops, laptops and servers'. Revenue relating to the above items is reported as revenue from the sale of IT Products.

The Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IFRS 8, "Operating Segments." The Chairman of the Company evaluates the segments based on their revenue growth and operating income.

Assets and liabilities used in the Company's business are not identified to any of the operating segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Information on operating segment on the new basis of segmentation for the year ended March 31, 2014 is as follows:

	IT Services							Total	IT Products	Reconciling Items	Entity total
	BFSI	HLS	RCTG	ENU	MFG	GMT	Others				
Revenue	106,035	41,130	58,893	63,923	74,423	55,105	—	399,509	38,785	(666)	437,628
Segment Result	24,153	7,637	13,012	17,418	17,348	11,569	—	91,137	310	(1,289)	90,158
Unallocated								(804)	—	—	(804)
Segment Result Total								90,333	310	(1,289)	89,354
Finance expense											(2,891)
Finance and other income											14,542
Profit before tax											101,005
Income tax expense											(22,600)
Profit for the period											78,405
Depreciation and amortisation											11,106

Information on operating segment on the new basis of segmentation for the year ended March 31, 2015 is as follows:

	IT Services							Total	IT Products	Reconciling Items	Entity total
	BFSI	HLS	RCTG	ENU	MFG	GMT	Others				
Revenue	115,505	49,884	62,209	71,229	80,303	61,050	—	440,180	34,006	(1,004)	473,182
Segment Result	27,378	10,565	13,190	17,561	17,127	13,574	583	99,978	374	(2,600)	97,752
Unallocated								(2,329)	—	—	(2,329)
Segment Result Total								97,649	374	(2,600)	95,423
Finance expense											(3,599)
Finance and other income											19,859
Profit before tax											111,683
Income tax expense											(24,624)
Profit for the period											87,059
Depreciation and amortization											12,823

Information on operating segments on the old basis of segmentation is as follows:

	Year ended March 31, 2013						Entity Total
	IT Services and Products			Consumer Care and Lighting (Discontinued)	Others (Discontinued)	Reconciling Items	
	IT Service	IT Products	Total				
Revenues	338,431	39,238	377,669	40,594	14,785	560	433,608
Cost of revenues	(225,493)	(35,362)	(260,855)	(22,232)	(13,460)	(1,177)	(297,724)
Selling and marketing expenses	(22,335)	(1,458)	(23,793)	(11,851)	(537)	(452)	(36,633)
General and administrative expenses	(20,670)	(1,428)	(22,098)	(1,499)	(498)	(10)	(24,105)
Operating income of segment	69,933	990	70,923	5,012	290	(1,079)	75,146
Finance expense							(2,822)
Finance and other income							12,828
Share of profits of equity accounted investees							(107)
Profit before tax							85,045
Income tax expense							(18,349)
Profit for the year							66,696
Depreciation and amortization expense			9,426	471	428	510	10,835
Total assets			235,852	—	—	203,878	439,730
Total liabilities			77,595	—	—	77,152	154,747
Opening capital employed			152,757	22,669	11,875	157,820	345,121
Closing capital employed			161,456	24,198	10,774	218,438	414,866
Average capital employed			157,107	23,434	11,325	188,128	379,993
Return on capital employed			45 %	21 %	3 %		20 %
Additions to:							
Goodwill			1,615	54	—	—	1,669
Intangible assets			619	541	—	—	1,160
Property, plant and equipment			6,324	647	701	14	7,686

	Year ended March 31, 2014						Entity Total*
	IT Services and Products			Consumer Care and Lighting (Discontinued)	Others (Discontinued)	Reconciling Items	
	IT Services	IT Products*	Total				
Revenues	399,509	38,785	438,294	—	—	(666)	437,628
Cost of revenues	(259,807)	(35,659)	(295,466)	—	—	(22)	(295,488)
Selling and marketing expenses	(27,338)	(1,335)	(28,673)	—	—	(575)	(29,248)
General and administrative expenses	(22,031)	(1,481)	(23,512)	—	—	(26)	(23,538)
Operating income of segment	90,333	310	90,643	—	—	(1,289)	89,354
Finance expense							(2,891)
Finance and other income							14,542
Share of profits of equity accounted investees							—
Profit before tax							101,005
Income tax expense							(22,600)
Profit for the year							78,405
Depreciation and amortization expense			10,590	—	—	516	11,106
Total assets			306,970	—	—	195,334	502,304
Total liabilities			104,216	—	—	53,202	157,418
Opening capital employed [#]			161,456	—	—	187,343	348,799
Closing capital employed			209,777	—	—	186,703	396,479
Average capital employed			185,617	—	—	187,022	372,639
Return on capital employed			49 %	—	—		24 %
Additions to:							
Goodwill			3,095	—	—	—	3,095
Intangible assets			577	—	—	—	577
Property, plant and equipment			12,337	—	—	10	12,347

* Refer note below for cessation of manufacturing of 'Wipro branded desktops, laptops and servers'.

Opening capital employed is represented net off adjustment of capital employed relating to diversified business.

Note:

The operating income of IT Products segment and the Company for the year ended March 31, 2014, includes non-recurring expense of ₹ 209, respectively, incurred due to cessation of manufacturing of 'Wipro branded desktops, laptops and servers'. Operating income of the IT Products segment and the Company excluding the above non-recurring expense is ₹ 519 and ₹ 89,563 for the year ended March 31, 2014, respectively and profit after tax of the Company excluding the above non-recurring expense is ₹ 78,567 for the year ended March 31, 2014.

	Year ended March 31, 2015						
	IT Services and Products			Consumer	Others	Reconciling	Entity
	IT Services	IT Products	Total	Care and Lighting (Discontinued)	(Discontinued)	Items	Total
Revenues	440,180	34,006	474,186	—	—	(1,004)	473,182
Others	583	—	583	—	—	(583)	—
Cost of revenues	(290,056)	(31,233)	(321,289)	—	—	5	(321,284)
Selling and marketing expenses	(28,060)	(1,280)	(29,340)	—	—	(1,285)	(30,625)
General and administrative expenses	(24,998)	(1,119)	(26,117)	—	—	267	(25,850)
Operating income of segment	97,649	374	98,023	—	—	(2,600)	95,423
Finance expense							(3,599)
Finance and other income							19,859
Share of profits of equity accounted investees							—
Profit before tax							111,683
Income tax expense							(24,624)
Profit for the year							87,059
Depreciation and amortization expense			11,570	—	—	1,253	12,823
Total assets			333,467	—	—	266,566	600,033
Total liabilities			133,102	—	—	57,303	190,405
Opening capital employed			209,777	—	—	186,703	396,480
Closing capital employed			220,527	—	—	268,011	488,538
Average capital employed			215,152	—	—	227,357	442,509
Return on capital employed			46%	—	—		22%
Additions to:							
Goodwill			3,558	—	—	—	3,558
Intangible assets			8,228	—	—	—	8,228
Property, plant and equipment			14,408	—	—	6	14,414

Reconciliation of the operating segment revenue and profit before tax:

	For the Year ended March 31, 2013
Revenues:	
Revenue as per segment reporting	₹ 433,608
Less: Foreign exchange (gains) / losses, net included in segment revenue	(2,654)
Less: Revenues for discontinued operations (Note 4)	(56,706)
Inter-group transactions	8
Revenues for continuing operations	₹ 374,256
Profit before tax:	
Profit before tax as per segment reporting	₹ 85,045
Less: Profit before tax for discontinued operations	(6,449)
Profit before tax for continuing operations	₹ 78,596

Management believes that it is currently not practicable to provide disclosure of assets by segment, as they are not identified to any of the operating segments and meaningful segregation of the available information is onerous.

The Company has four geographic segments: India, Americas, Europe and Rest of the world. The Americas refer to North and South America. Revenues from the geographic segments based on domicile of the customer for continuing operations are as follows:

	Year ended March 31,		
	2013	2014	2015
India	₹ 48,472	₹ 46,235	₹ 45,814
Americas	172,461	200,343	227,328
Europe	99,639	120,868	124,523
Rest of the world	56,310	70,182	75,517
	₹ 376,882	₹ 437,628	₹ 473,182

No client individually accounted for more than 10% of the revenues during the year ended March 31, 2013, 2014 and 2015.

Management believes that it is currently not practicable to provide disclosure of assets by geographical location, as meaningful segregation of the available information is onerous.

Notes:

- a) "Reconciling items" includes elimination of inter-segment transactions, dividend income/ gains/ losses relating to strategic investments and other corporate activities.
- b) Segment result represents operating profits of the segments and dividend income and gains or losses (net) relating to strategic investments, which are presented within "Finance and other income" in the statement of Income.
- c) Revenues include excise duty of ₹ 79 and ₹ 2 for the year ended March 31, 2014 and 2015, respectively. For the purpose of segment reporting, the segment revenues are net of excise duty. Excise duty is reported in reconciling items.
- d) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- e) For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains / (losses), net" in revenues (which is reported as a part of operating profit in the statement of income).
- f) For evaluating performance of the individual operating segments, stock compensation expense is allocated on the basis of straight line amortization. The differential

impact of accelerated amortization of stock compensation expense over stock compensation expense allocated to the individual operating segments is reported in reconciling items.

- g) For evaluating the performance of the individual operating segments, amortization of customer and marketing related intangibles acquired through business combinations are reported in reconciling items.
- h) The Company generally offers multi-year payment terms in certain total outsourcing contracts. These payment terms primarily relate to IT hardware, software and certain transformation services in outsourcing contracts. Corporate treasury provides internal financing to the business units offering multi-year payments terms. The finance income on deferred consideration earned under these contracts is included in the revenue of the respective segment and is eliminated under reconciling items.
- i) Operating income of segments is after recognition of stock compensation expense arising from the grant of options:

Segments	Year ended March 31,		
	2013	2014	2015
IT Services	₹ 762	₹ 478	₹ 1,247
IT Products	45	19	(10)
Consumer Care and Lighting (Discontinued)	94	—	—
Others (Discontinued)	36	—	—
Reconciling items	(294)	16	(99)
Total	₹ 643	₹ 513	₹ 1,138

Glossary

A&D	Aerospace & Defence	IAS	International Accounting Standard
ADM	Application Development & Maintenance	IASB	International Accounting Standards Board
ADR	American Depository Receipt	IFRIC	IFRS Interpretations Committee
APAC	Asia Pacific	IFRS	International Financial Reporting Standards
ASEAN	Association of Southeast Asian Nations	IP	Intellectual Property
BFSI	Banking & Financial Services	IT-BPM	Information Technology- Business Process Management
BPO	Business Process Outsourcing	ITES	Information Technology Enabled Services
BPS	Basis Point	LAN	Local Area Network
C(S)PCB	Central(State) Pollution Control Board	LATAM	Latin America
CAGR	Compounded Annual Growth Rate	LED	Light Emitting Diode
CEM	Client Engagement Manager	LEED	Leadership in Energy and Environmental Designs
CGU	Cash Generating Units	LIBOR	London Inter Bank Offered Rate
CII	Confederation of Indian Industry	M2M	Machine to Machine
CMSP	Communication & Service Provider	MCA	Ministry of Corporate Affairs
COBCE	Code of Business Conduct and Ethics	NASSCOM	National Association of Software and Services Companies
COSO	Company of Sponsoring Trade way Organisation	NUI	Natural User Interface
CSAT	Customer Satisfaction	NVGs	National Voluntary Guidelines
CSR	Corporate Social Responsibility	OEM	Original Equipment Manufacturer
CTI	Computer Telephony Interface	RSU	Restricted Stock Unit
ESG	Environmental, Social and Governance	SEBI	Securities and Exchange Board of India
FCTR	Foreign Currency Translation Reserve	WAN	Wide Area Network
FICCI	Federation of Indian Chambers of Commerce and Industry	WBPO	Wipro BPO
FII	Financial Institutional Investor	WCCLG	Wipro Consumer Care & Lighting
FPP	Fixed Price Projects	WIN	Wipro Infrastructure Engineering
GRI	Global Reporting Initiative	WT	Wipro Technologies

CORPORATE INFORMATION

Board of Directors

Azim H. Premji - Chairman

T.K. Kurien

Rishad Premji

Dr. Ashok S. Ganguly

Dr. Jagdish N. Sheth

M. K. Sharma

Narayanan Vaghul

Ireena Vittal

Vyomesh Joshi

William Arthur Owens

Chief Financial Officer

Jatin Pravinchandra Dalal

Statutory Auditors

BSR & Co. LLP Chartered Accountants

Auditors - IFRS

KPMG

Company Secretary

M. Sanaula Khan

Depository for American Depository Shares

J.P. Morgan Chase Bank N.A.

Registrar and Share Transfer Agents

Karvy Computershare Private Ltd.

Registered & Corporate Office

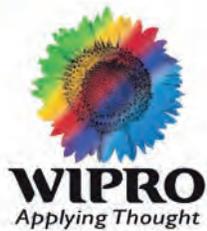
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