



Integrated Annual Report 2024-25

Helping Clients Build

AI-POWERED FUTURE-READY BUSINESSES



Ambitions Realized.

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For more information visit:
www.wipro.com

ABOUT THE REPORT

We are happy to present our 10th Integrated Annual Report. This Report includes financial and non-financial performance of our IT business and is aligned to principles of Integrated Framework (updated January 2021), now part of IFRS Foundation.

Reporting Framework

In addition, this Report is aligned to the Integrated Reporting Framework by the International Sustainability Standards Board (ISSB), Sustainability Accounting Standards Board (SASB), ISO 14064, United Nation Global Compact (UNGC), WEF Stakeholder Capitalism metrics and Business Responsibility and Sustainability Report (BRSR) requirements of Securities and Exchange Board of India (SEBI). The Climate Risk and Environmental Sustainability sections of this report includes the recommendations set out by the Task Force on Climate-related Financial Disclosures (TCFD) and the IFRS S1/S2 standards.

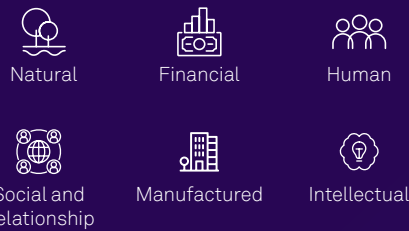
Reporting Scope and Boundary

The Report complies with financial and statutory data requirements of the Companies Act, 2013 (including the Rules made thereunder), Accounting Standards, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards, as may be applicable.

Navigate our Report

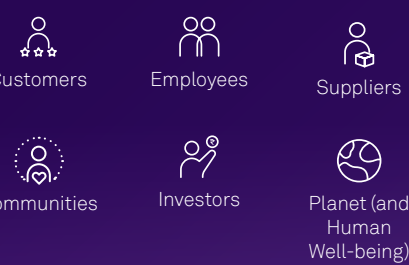
Capitals Impacted

Read more on page no. 48

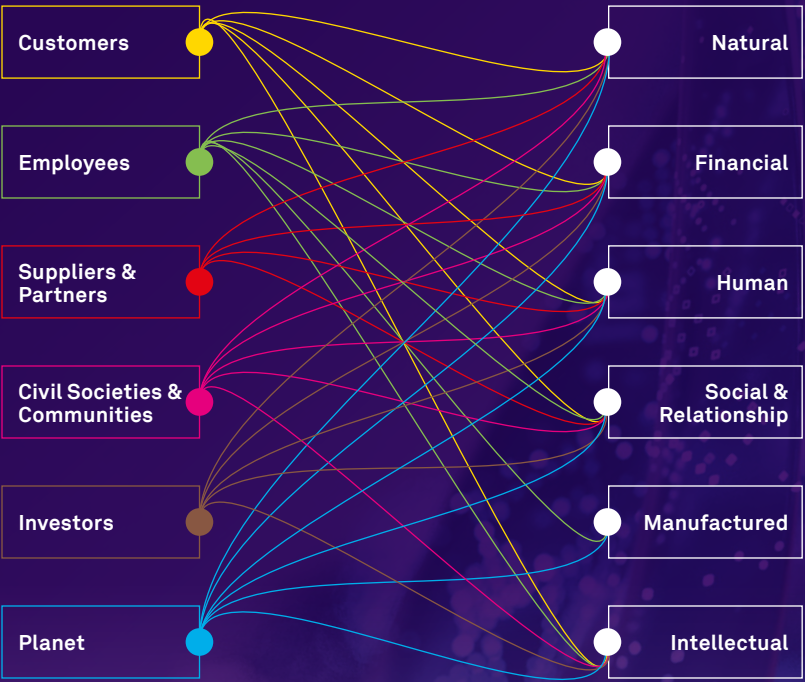


Stakeholder Groups

Read more on page no. 50



Capitals vs. Stakeholder Value Mapping



Igniting Transformation

POWERING OUR CLIENTS' SUCCESS WITH AI



In today's dynamic business environment, Artificial Intelligence is a powerful force, a significant disruptor with the potential to fundamentally reshape industries and operations. At Wipro, we take an AI-first approach to help clients transform. Our strategic imperative, an AI-powered Wipro, is designed with a clear, client-centric objective: to change the game for our client's businesses, deliver better services with enhanced productivity, and operate our own business better using AI. Our strategy focuses on three key pillars:

Change the Game

We are actively building and deploying AI models designed to address distinct client challenges, including Sovereign AI for protected data applications, Inspect AI for visual analysis tasks, Agentic AI for process automation, Wealth AI for specialized financial services and E-IQ (Enterprise Intelligent Quotient) our Agentic AI rollout methodology.

Deliver Better

We are infusing AI into our delivery engagements to significantly improve speed, quality and productivity. The integration of AI across our Software Development Life Cycle, validated across hundreds of live use cases, has yielded accelerated development cycles, faster deployments and enhanced code quality and defect resolution. In addition, AI is being extensively infused in business process services and managed services engagements.

Operate Better

We are 'Client Zero', building and testing AI solutions to drive our own internal efficiency. It is fundamental to building the AI talent and leveraging essential toolsets like the Wipro AI platform and WeGA studio.

AI-powered Wipro, Transforming the Future, Responsibly

At Wipro, we believe that innovation and trust can go hand in hand. We know that business success depends on effective utilization of AI, and this is why we proactively tackle the complexities of this technology, emphasizing risk management and stringent governance practices. Enduring and sustainable innovation is built on a solid governance framework, and we collaborate closely with our clients and stakeholders to integrate governance, privacy, security, and legal protections into our innovations, empowering them to unlock the full potential of AI.

Building a Better World

The belief that our purpose fuels our business and our business fuels our purpose has been our guiding force since the very beginning. We commit ourselves to be a catalyst in building a just, equitable, humane, and sustainable society. Economic interest of about 2/3rd ownership of Wipro Limited is irrevocably earmarked to Azim Premji Foundation, the philanthropic organization

founded by Mr. Azim Premji. We care deeply about facilitating actionable transformation for our clients, our communities and the environment.

As one of the first seven companies worldwide to receive SBTi-approved Net Zero targets, our commitment is deep and authentic. We realize it by helping clients turn sustainability ambition into action. The year 2025 marks our 80th anniversary of being in business. We are proud of this amazing milestone, which is a testament to the hard work, commitment, and creativity of our employees. They are the driving force behind Wipro's success.

84%

Renewable Energy (% of total consumption)

97%

Waste Avoided from being sent to Landfills

31%

Water Reused (% of total water consumption)



About Wipro

WHERE PROGRESS MEETS PURPOSE

We are a leading AI-powered technology services and consulting company, focused on building innovative solutions to unlock our clients' boldest ambitions. We leverage our comprehensive portfolio of capabilities in consulting, design, engineering, and operations to offer tailored solutions that address our clients' most complex digital transformation needs. With a global workforce of over 230,000 committed individuals across 65 countries, we fulfil our promise of helping our customers, colleagues, and communities thrive in an ever-changing world.



Spirit of Wipro

These values are our bedrock. They define and make us. Our character and destinies are energized by our values.

- Be passionate about clients' success
- Treat each person with respect
- Be global and responsible
- Unyielding integrity in everything we do

Five Habits

When our behaviors and ways of working consistently reflect our values, we see the Five Habits in action.

- Being Respectful
- Being Responsive
- Always Communicating
- Demonstrating Stewardship
- Building Trust



Our Offerings

As our clients' needs evolve, we continually streamline, simplify, and reinvent how we serve our clients to ensure delightful and seamless experiences across the client journey. Beginning April 1, 2025, we realigned our Global Business Lines to serve our clients better with tailored, high-impact transformation through a simplified structure.



Consulting

Wipro Consulting is driving industry transformation and client value creation at the forefront of Wipro's consulting-led, AI-powered strategy. As more than advisors, Wipro Consulting are catalysts for change—proactively originating strategic deals, optimizing pricing models, and deepening engagement with the entire C-suite beyond the CIO to drive transformative impact.



Technology Services

Technology Services delivers cutting-edge, cloud-enabled and industry-specific technology solutions to our clients. This GBL is designed to strengthen the sales-to-delivery continuum and institutionalize integrated service line go-to-market and delivery.



Engineering

Wipro Engineering is building a world where technology doesn't just react to change – it anticipates, learns, and evolves alongside it. Wipro has led engineering services for over 35 years, empowering 500+ clients across industries to innovate and engineer market-changing products and platforms with deep expertise. Our capabilities include some of the most foundational technologies reshaping the world today – in AI, 5G, and silicon chip engineering.



Business Process Services

Wipro's Business Process Services help organizations navigate uncertainties with resilience. As a value orchestrator, we integrate domain expertise, technology, and operations, leveraging platform and process insights to drive impactful business outcomes and ensure preparedness in an evolving global landscape.



01 CONSULTING



Wipro Consulting is driving industry transformation and client value creation at the forefront of Wipro’s consulting-led, AI-powered strategy. As more than advisors, Wipro Consulting are catalysts for change—proactively originating strategic deals, optimizing pricing models, and deepening engagement with the entire C-suite beyond the CIO to drive transformative impact.

Our approach blends industry expertise with functional excellence, ensuring that clients across all industries realize measurable value through intelligent transformation. By leveraging our global talent, AI-driven insights, and an ecosystem of innovative technology partners, we empower businesses to unlock efficiency, drive competitive advantage, and navigate complex disruptions with confidence.

Industry-led Transformation

Wipro Consulting ensures that each client transformation is shaped and deeply rooted in industry-specific expertise, to drive measurable impact across:

Banking, Financial Services and Insurance (BFSI)

Strengthening risk management, accelerating digital banking innovation, and optimizing customer experience to enhance financial resilience.

Energy, Manufacturing and Resources (EMR)

Modernizing grid systems, advancing Industry 4.0, optimizing asset efficiency, and enabling sustainable resource management.

Health

Enabling predictive healthcare, R&D, improving operational efficiencies, and advancing patient-centric care models to transform the health ecosystem.

Consumer

Elevating omnichannel experiences, driving pricing intelligence, and optimizing demand forecasting to enhance customer engagement and brand growth.

Technology and Communications

Accelerating 5G adoption, enhancing digital infrastructure, and transforming network operations with AI to power the next era of connectivity.

Core Functional Focus Areas

Beyond industry expertise, we serve our clients with deep functional capabilities to ensure transformation delivers lasting positive impact on our client's top and bottom line:

Supply Chain and Operations

Driving end-to-end supply chain resilience, operational agility, and intelligent procurement strategies.

Finance Transformation

Elevating financial transparency, improving performance analytics, and driving sustainable profitability.

People and Change

Enabling workforce adaptability and skills for the future, leadership development and culture transformation for growth.

Sales and Marketing

Redefining pricing strategies, enhancing customer engagement, and driving revenue acceleration.

Technology Strategy

Architecting future-ready digital roadmaps that align technology investments with business goals.

Sustainability

Embedding ESG principles into core business strategies to enhance long-term resilience and stakeholder value.

By combining industry insight with functional depth, Wipro Consulting positions itself as the **tip of the spear** — proactively shaping new opportunities, accelerating transformation, and forging deeper executive relationships across industries.

Our mission is clear: to drive industry-led growth that delivers tangible business value while shaping the future of process reimagination—leveraging AI, automation and advanced analytics to create more intelligent, agile, and resilient business operations.



02

TECHNOLOGY SERVICES



Technology Services deliver cutting-edge, cloud-enabled and industry-specific technology solutions to our clients. This GBL is designed to strengthen the sales-to-delivery continuum and institutionalize integrated service line go-to-market and delivery.

Data, Analytics and Artificial Intelligence (DAAI)

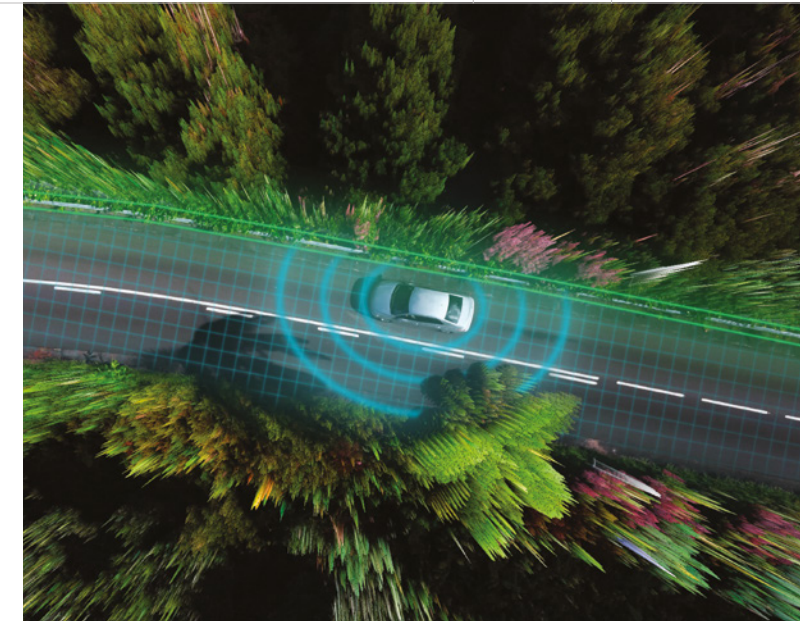
DAAI helps clients in their business transformation and generates higher value by infusing data and AI across the value chain. We work with clients to get their data and process ready for the future by formulating data for decision making and using business analytics and data economics. These benefits are accelerated by industry specific, personalized, ready-to-deploy solutions that are powered by responsible AI.

Cloud and Infrastructure Services (CIS)

Partners with organizations to modernize their IT landscape by unlocking the transformative opportunities powered by cloud and AI. We build business agility and improve operational efficiency to uncover new opportunities through our offerings in data center and hybrid cloud, DevOps, end-user computing, networking and IoT across consulting, system integration, testing and network managed services.

Cybersecurity and Risk Services (CRS)

CRS is a next-generation cybersecurity offering that seamlessly integrates the business needs of today with the future needs of tomorrow. Our Cybersecurists help customers achieve a resilient cyber future through advisory-led security and risk management solutions, balancing AI adoption while addressing issues related to risk, security and governance. For us, cyber defense is not just proposals and promises or simply keystrokes and code, it is pure, cutting-edge security in action delivered with genuine expertise.



Enterprise Applications (EA)

Our EA team guides enterprises in their journey towards application modernization and experience transformation by providing innovative AI-driven cloud solutions and architecture strategies. It also helps to execute these strategies through our enterprise partner expertise in SAP, Oracle, Salesforce, ServiceNow and MS Dynamics.

Industry Cloud and Digital (IC&D)

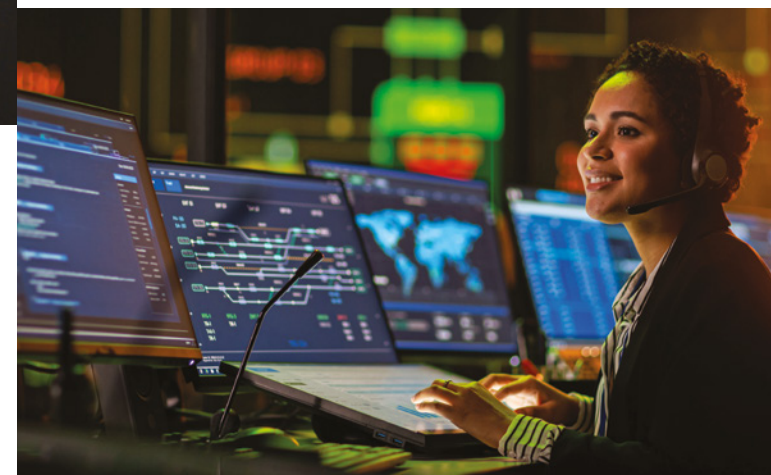
Provides clients with a unified, comprehensive approach that includes AI-embedded solutions in digital transformation, core modernization, quality and cost optimization. From moving to the cloud to optimizing business performance, IC&D works at the cusp of strategy, design and technology throughout the cloud journey.

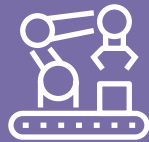
Digital Experience (DX)

Strategic transformation partner blending strategy, design, data and engineering to create experiences that consumers love. We partner with organizations to create multi-experiences for their customers, employees and partners across digital touchpoints and channels. Engagements include both defining and engineering digital platforms to deliver contextual and seamless experiences across the value chain of marketing, sales and service.

Designit

Our global design, advertising and marketing business with creativity at the core to build exceptional experiences at scale.





03 ENGINEERING



Wipro Engineering is building a world where technology doesn't just react to change – it anticipates, learns, and evolves alongside it. Wipro has led engineering services for over 35 years, empowering 500+ clients across industries to innovate and engineer market-changing products and platforms with deep expertise. Our capabilities include some of the most foundational technologies reshaping the world today – in AI, 5G, and silicon chip engineering.

Our comprehensive engineering and R&D portfolio spans an ecosystem, including an international strategic product-design house, a leader in semiconductor and systems design, and a world-class lab facility and network. Our focus is on crafting solutions that possess engineered cognition, enabling them to perceive, analyze and respond to the dynamic complexities of the real world with unprecedented agility.



Leaders in Semiconductor and Embedded System Design

Wipro collaborates with 8 of the top 10 semiconductor firms, providing transformative solutions across the product development lifecycle, including silicon, firmware, software, drivers, board/system design, testing and pre-certification, with a focus on VLSI and embedded systems.

Engineers of Software Defined Solutions

Our team of 16,000+ in-house engineers have developed a series of industry specific solutions with domain expertise that are software defined, allowing enterprises to realize agility and efficiency throughout a product's entire lifecycle.

World-class Testing and Verification Lab

Because of our long standing history in engineering products and platforms, we empower our customers to be best-in-class with our certification and validation services. Our Tarang Labs team provides world-class third party testing and validation services.

The Cloud Car Ecosystem

As the automotive industry races toward its future, software and connectivity are redefining the next-generation of driving experience. This transition challenges traditional manufacturers whose hardware-focused culture is adapting to a software-centric world. Wipro—a leader in automation, cloud technologies and Software-Defined Vehicles (SDV), has both the

in-house capabilities and Cloud Car ecosystem to help bridge the gap and be a valuable partner in the transformation journey.

Industry DOT and Physical AI

The 4th Industrial Revolution, where the power of Agentic AI goes beyond conventional automation by actively analyzing real-time data, forecasting outcomes, and modifying actions based on fresh information, our Agentic AI plant manager system delivers rapid insights and addresses simulation inquiries, facilitating autonomous decision-making on the factory floor. Solutions like Digital Twin helps them be in better control of their processes.

Communications and Connectivity

Enables innovations in wired, wireless, 5G, enterprise networks, and AI-powered networking and network operations for providing clients cutting-edge solutions for 5G infrastructure development, Open-Radio Access Network (ORAN) integration, network disaggregation and management, network automation, and device and network certification and assurance to network equipment providers, communications service providers, and enterprise customers.





04

BUSINESS PROCESS SERVICES



Wipro's Business Process Services are meticulously designed to empower global organizations to navigate uncertainties with resilience and preparedness. Leveraging our extensive understanding of platforms and process structures, we act as a value orchestrator for our clients, seamlessly integrating domain expertise, technology, and operations to deliver impactful business outcomes.

Customer Experience

Our CX team excels in designing and delivering exceptional customer interactions, supported by streamlined back-office operations and AI-infused speed and accuracy. We drive faster response times and personalized experiences, significantly enhancing customer loyalty and transforming generic interactions into deeply personalized connections.

Supply Chain Management

We partner with customers to revolutionize the procurement function through superior supplier selection, risk mitigation, logistics, and cost optimization, all driven by AI. This transformation turns procurement into a value-generating function.

Talent Processes

Wipro's HRO team offers comprehensive services across talent acquisition, employee development, workforce management, and people engagement. Our solutions lead to tangible benefits such as increased retention rates, enhanced learning and development, and strategic acquisition strategies.

Finance and Accounting

We elevate the F&A function through automation, impacting areas like financial planning, risk management, reporting, and compliance practices. Our approach enables a future-proof finance function that is automated, predictive, and integrated, enhancing decision-making and forecasting accuracy.



Trust and Safety

Our trust and safety teams serve as digital guardians, creating secure online environments and ensuring the integrity of platforms and user-generated content. Our robust services include content management, review and compliance, policy advisory, fraud and payment risk management, and advertising support.

Industry Offerings

We provide industry-specific process services to sectors such as banking and financial services, insurance, retirement, annuities, life sciences and healthcare, manufacturing, consumer and media, energy, communications, and technology. Our tailored solutions support industries globally in achieving their strategic goals.



Wipro Gen AI

ALL SET TO REALIZE THE PROMISE OF AGENTIC AI

AI is now delivering value to our customers and we are integrating AI across the ecosystem at a quicker pace. We are rapidly moving from pilots to production and Wipro is enabling this transformation at speed with the ‘Change the Game’ strategy. We enable this through a three-pronged strategy of transforming business with:



We continue to invest in WeGA (Wipro Enterprise Generative AI) studio, helping customers adopt GenAI in a faster, responsible and cost-effective manner. Leveraging ‘Wipro AI Platform’ for SDLC, we are helping our customers to reduce the ‘time to market’ on transformation engagements and improving system availability in managed services.

Agentic AI

‘Human agency’ refers to the capacity of humans to interpret their surroundings and take deliberate actions. Agentic AI represents a significant advancement, enabling AI to possess agency. This shift is transforming Human-AI collaboration from AI-assisted humans to autonomous agents managed by humans, with AI Copilots being gradually replaced by Autonomous AI Agents.

Multimodal Agentic Systems are expected to simplify user interfaces and enhance customer experiences. AI agents could replace many applications with their innate advantages of context awareness, automated decision-making and the ability to take logical actions. Agentic systems will, therefore, help to reimagine business processes.

However, currently there are challenges around reliability and consistency. These challenges can be addressed with algorithm enhancements for better controllability and planning.

We have established an Agentic AI Acceleration Pod to assist clients with key transformational decisions, mitigate risks associated with adoption, and support the development of policies for responsible AI deployment. We now have a complete suite of tools to leverage most of AI and in particular Agentic AI, with E-IQ (Enterprise Intelligence Quotient) methodology to infuse agentic AI in business processes. Our WeGA (Wipro Enterprise Generative AI) studio has been expanded to WeGA 2.0 agentic AI, as a key feature for solving industry problems.

We have helped our customers adopt Agentic AI solutions in a number of process like Finance - Order to Cash, Procurement - Sourcing cycle, to deep Financial services applications like Settlement and Risk measurement. We are beginning to use AI Agent maker-checker pairs in SDLC (Software Development Lifecycle) to code, review and fix code with a human-in-the-loop. In Operations, Agent teams are being used for triaging and ticket resolution cycles, with review and feedback by humans to reduce risk and help agents learn.

We remain committed to leveraging this transformative technology to benefit clients, with a proactive approach to mitigate associated risks.

Wealth AI

Reaching out to the younger generation of mass affluents, who are the future HNIs is the biggest challenge for wealth management firms. The FA (Financial Advisors) have to now deal with new generation of HNIs and provide personalized experience. This requires processing and inferencing of unstructured information from a multitude of sources, both internal and external. Wealth AI uses the classic ML (predictive) and Gen AI to tap into signals emerging from the collection of information to provide advice and build products that cater to emerging needs of HNIs.

Sovereign AI

We launched Sovereign AI, in collaboration with NVIDIA, to help individual nations around the world with their capabilities to produce artificial intelligence using their own infrastructure, data, workforce and business networks. The partnership, which is part of Wipro's ai360 strategy, brings together Wipro's locally governed AI frameworks powered by Wipro's WeGA Studio, NVIDIA's AI Enterprise software and Meta's Llama to enable:

- Privacy and security compliance to ensure data and AI sovereignty
- Customization of Large Language Models for local language and domain needs
- Access to pre-built responsible AI accelerators to help clients rapidly build customized use cases and high-performance models that support their unique objectives

Inspect AI

Inspect AI, our solution for visual AI, has evolved, with incorporation of foundational vision models and engineering enhancements for rapid deployment. We have strengthened the value proposition of Inspect AI for monitoring asset health, environmental impact, manufacturing quality and workplace safety in Energy, Utilities and Manufacturing sectors. It is being actively used for monitoring adverse environment events in mission critical applications in Oil and Gas industry. At the same time, we have integrated Inspect AI with cutting-edge robotics for inspecting and preventing outages in underground water pipeline networks. We have also expanded the use of Inspect AI into banking, financial services and consumer industries.

E-IQ (Enterprise Intelligence Quotient – Our Agentic AI rollout methodology)

At Wipro, we help our client measure and scale AI adoption across technology and business processes. At the process level, we benchmark intelligence of a business process and recommend Agentic AI use cases, roll out roadmap and technology architecture to improve the intelligence quotient and ROI in a measurable way. The use cases, when implemented, improve the E-IQ. Our templated AI CoE (Center of Excellence) rolls out agent catalogues across the enterprise for implementation.



CLIENT STORIES



JFK International Air Terminal Enlists Wipro to Meet Sustainability Targets

JFK International Air Terminal (JFKIAT) tasked the Wipro Consulting sustainability practice to help them meet their Net-Zero targets. Wipro produced a carbon reduction roadmap with the steps to meet its 2030 50% reduction target and set them up on a path to achieve their 100% reduction target by 2050. JFKIAT implemented the recommended renewable energy sourcing strategy which allowed them to reduce their baseline emissions by 16% in 2024.

We are proud to lead the way in sustainability across the aviation industry, and thanks to our work with the Wipro team, these strategic measures will help JFKIAT continue to reduce our overall emissions. We look forward to continuing this partnership with Wipro as we advance our efforts to combat climate change and cultivate a greener, environmentally friendly terminal.

Roel Huinink
CEO, JFKIAT



Entrust Selects Wipro to Accelerate Growth Strategy

Entrust, a global leader in identity-centric security solutions, selected Wipro to provide strategic resources, scale and agility to help accelerate their growth. Wipro will deploy Gen AI-powered solutions to redefine self-service, resulting in improved user experiences, swift query resolution, and reduced support response times. Additionally, the Wipro team will bolster application security by integrating AI-powered analysis to proactively identify vulnerabilities and offer actionable insights for intelligent software development. Ultimately, this collaboration will enable Entrust to enhance productivity, elevate employee satisfaction and security, and reduce costs through streamlined IT operations and reporting.

We are pleased to leverage Wipro’s domain expertise and AI-powered solutions to support our strategy, increase our agility and drive growth. We chose Wipro based on its ability to help us access top talent, scale up to meet market opportunities and add new capabilities. Wipro’s customer-centric approach and alignment with Entrust values of innovation, collaboration and integrity help make them the right partner to help us achieve our long-term goals.

Jeff Smolinski
Senior Vice President – Operations, Entrust



Wipro Selected by Phoenix Group to Deliver Life and Pension Business Administration

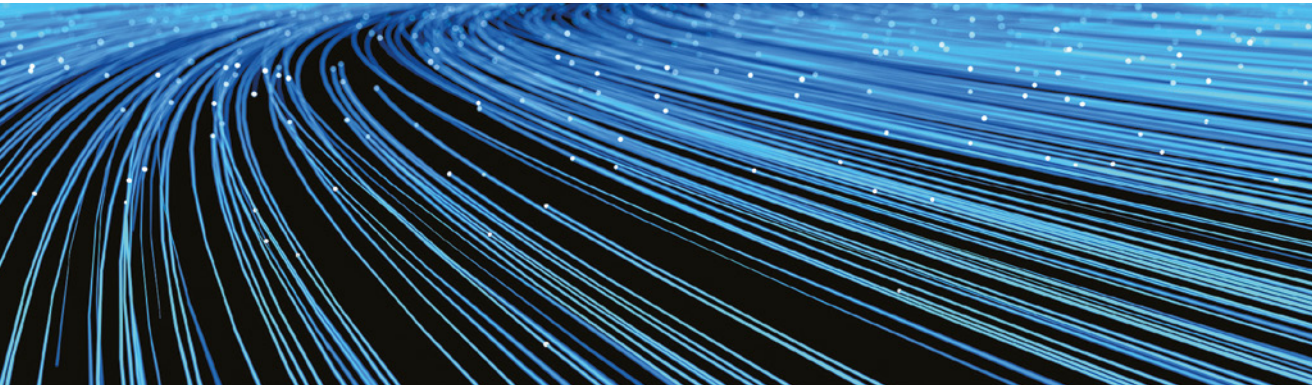
Wipro won a 10-year strategic deal with Phoenix Group, the UK's largest long-term savings and retirement business, to deliver comprehensive life and pension administration services to Phoenix Group’s ReAssure customers.

Wipro has proposed a suite of AI-powered, intelligent, and intuitive solutions to support Phoenix Group's digital-first engagement strategy, which will create a sustainable, cost-effective model, provide digital-first customer experiences, optimize operational efficiency, and support global platform growth.

Delivered through Wipro’s FCA-regulated entity, Wipro Financial Outsourcing Services Limited (WFOSL) the engagement is designed to accelerate Phoenix Group’s operational transformation and marks an important milestone in the evolution of Wipro’s work with financial institutions in the UK.

“Wipro's expertise in technology and service makes them ideally placed to help us deliver outstanding service and value for our ReAssure customers on their journey to and through retirement. We are delighted to have them join us as one of our ecosystem of strategic partners for this phase of our transformation journey.”

Andy Briggs
CEO, Phoenix Group





Vorwerk Selects Wipro to Manage and Transform their IT Ecosystem

Wipro was selected by Vorwerk, the number one direct sales company in Europe and a global seller of high-quality household appliances, to manage and transform its IT landscape. This five-year engagement will future-proof Vorwerk's IT infrastructure by leveraging Wipro's AI-powered infrastructure operations solution. Wipro will consolidate Vorwerk's business applications, infrastructure, and cybersecurity tracks onto a unified monitoring platform, providing better visibility into the company's technology ecosystem and driving increased operational efficiencies. Wipro will also build an end-to-end support portal to rapidly and seamlessly enhance the end-user experience.

In an increasingly digitalized world, flexible and future-proof IT solutions are crucial. In Wipro, we have found a partner that not only shares our high-quality standards but also supports our vision for sustainable progress and technological excellence. The partnership is based on transparent collaboration, joint development of innovative solutions and sustainable value creation. By pooling their expertise and engaging in open dialogue on an equal footing, both companies will develop forward-looking IT strategies to actively shape the digital transformation.

Jörg Kohlenz

Managing Director and Group CIO, Vorwerk Services GmbH



Wipro Selected by Domtar to Build a Cloud Ecosystem Powered by SAP S/4HANA

Wipro was selected by Domtar, a Canada-based global manufacturer of paper, pulp and packaging products, to transform and risk-proof its SAP Enterprise Central Component (ECC) application. Wipro leveraged its own eSymphony framework and the RISE with SAP program to build a new cloud-based solution powered by SAP S/4HANA and hosted on Microsoft Azure. Through this collaboration and new solution, Domtar saw increased business agility, regulatory compliance, sustainability, and reduced total cost of ownership.

A migration of this size is not easy, especially going from a non-supported, on-premise version of a system to a modern one on the cloud. We have to ensure that the data migration is secure, seamless, and transparent, and Wipro did just that on time and on budget. Their eSymphony framework worked seamlessly with our internal delivery processes as it allowed a strong foundation that will be there for years to come.

Benoit Desbiens

Director, HR applications

Wipro Wins Multimillion Dollar Deal from Etihad Airways for IT Transformation and Cost Optimization

Etihad Airways, the national airline of the United Arab Emirates, selected Wipro to lead its comprehensive technology modernization. Wipro will deliver a customized cloud-based solution that will provide Etihad Airways real-time insights into their resource utilization and improve operational agility and scalability for their global operations. Wipro will also integrate Generative Artificial Intelligence (GenAI) modules across the IT framework to provide intelligent device management and optimization. The engagement will help Etihad Airways improve operational efficiency across key areas, including workplace, network, infrastructure, and service management.

We look forward to working with Wipro to prepare for the AI era, with an emphasis on innovation, sustainability, and cost optimization. Together, we aim to elevate our customers' experiences through advanced automation, intelligent operations, and enhanced observability.

Frank Meyer

Chief Digital Officer, Etihad Airways

REWARDS AND RECOGNITIONS



CAPCO named “**Best European consultancy**” in Data Management Insight Awards for the 4th consecutive year



Recognized as ‘**100 Best Companies for Women in India**’ for 6th consecutive years and ‘**100 Best – Hall of Fame**’ by Avtar & Seramount in Best Companies for Women in India (BCWI) study



Listed on the **Dow Jones Sustainability Indices (DJSI)** for the 15th consecutive year



Featured as a **DEI Lighthouse 2025** by World Economic Forum



Wipro Won the **Masters in Risk** award in the Large-level companies, IT-ITES category organized by ICICI Lombard and CNBC-TV18



Placed in the **Leadership Category** in the Indian Corporate Governance assessment by IiAS, for the 7th **consecutive year**



UN Women Asia-Pacific Women’s Empowerment Principles Awards 2024: Winner in India and 2nd Runner-up in the Asia-Pacific region in the Gender-Responsive Marketplace category



Winner of **Excellence Award in World 50 Impact Awards 2025**



Winner in the Catalyst Category (most inclusive organizations) of Nasscom Women in Tech Awards 2024



Recognized as **Gold Employer by the India Workplace Equality Index (IWEI) from 2021-2024**



Wipro was ranked #13 on **Indeed’s Top 100 Work Well-being Index**, based on insights from employees of publicly listed companies in the US



CAPCO named **Best ESG Data and Technology Consultancy** in the 2024 ESG insight Awards for the 2nd consecutive year



Recognized as ‘**Exemplar of Inclusion**’ in Avtar & Seramount Most Inclusive Companies Index (MICI) 2024



Wipro won **ACCA Talent and Engagement Leader Award** at the ACCA India Awards 2024



Wipro Well-being was winner in the **Prostar Annual Awards 2024** that recognizes corporate well-being programs making a real impact on India’s health and wellness landscape



CAPCO named **Best Regulatory Consultancy in North America** in the RegTech Insight Awards 2024



ANALYST RECOGNITIONS



Wipro was recognized as a **Leader** in IDC MarketScape: Worldwide Consulting and Digital Services Providers for the **Upstream Oil and Gas Industry 2024 Vendor Assessment** (Doc # US51004123 May 2024)



Wipro was rated as a **Leader** in ISG Provider Lens™ – **Digital Engineering Services 2024** (all quadrants)



Wipro was rated as a **Leader** in Everest Group's **Data and Analytics (D&A) Services PEAK Matrix® Assessment 2024**



Wipro was named as a **Leader** in IDC MarketScape: Worldwide Cloud Security Services in the **AI Era 2024–2025 Vendor Assessment** (Doc # US52048124 Nov 2024)



Wipro was positioned as a **Horizon 3 – Market Leader** in the **HFS Horizons: Sustainability Services 2024** report



Wipro was positioned as a **Leader** in the 2024 Gartner® **Magic Quadrant™** for Finance and Accounting Business Process Outsourcing



Wipro was recognized as a **Leader** in ISG Provider Lens™ – **Healthcare Digital Services 2024 - US** (all quadrants)



Wipro was rated as a **Leader** in ISG Provider Lens™ – **Contact Center-Customer Experience Services 2024** (multiple quadrants)



Wipro was positioned as a **Leader** in the 2024 Gartner® **Magic Quadrant™** for **Managed Network Services**



Wipro was positioned as a **Horizon 3 – Market Leader** in the **HFS Horizons: Generative Enterprise Services 2025** report



Wipro was ranked as a **Leader** in **Avasant's Manufacturing Digital Services 2024 RadarView™**



Wipro was ranked as a **Leader** in **Avasant's Life Sciences Digital Services 2025 RadarView™**



Wipro was recognized as a **Leader** in Everest Group's **Application Management Services PEAK Matrix® Assessment 2025**



Wipro was ranked as a **Leader** in **Avasant's Digital Talent Capability 2024 RadarView™**



Wipro was positioned as a **Leader** in the 2024 Gartner® **Magic Quadrant™** for **Public Cloud IT Transformation Services**

Source & Disclaimer:

*Gartner, “Magic Quadrant for Managed Network Services”, Ted Corbett, et al, 14 October 2024.

*Gartner, “Magic Quadrant for Public Cloud IT Transformation Services”, Mark Ray, et al, 5 August 2024.

*Gartner, “Magic Quadrant for Finance and Accounting Business Process Outsourcing”, Jan Ambergen, et al, 21 May 2024.

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Patrick Dupuis
Independent Director

Srinivas Pallia
Chief Executive Officer &
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N.S. Kannan
Independent Director

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Deepak M. Satwalekar
Lead Independent Director

Rishad A. Premji
Chairman

Azim H. Premji
Founder Chairman

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Investors Grievance Committee
(Stakeholders Relationship Committee)
- Audit, Risk and Compliance Committee
(also acts as Risk Management Committee)
- Nomination and Remuneration
Committee (also acts as CSR Committee)

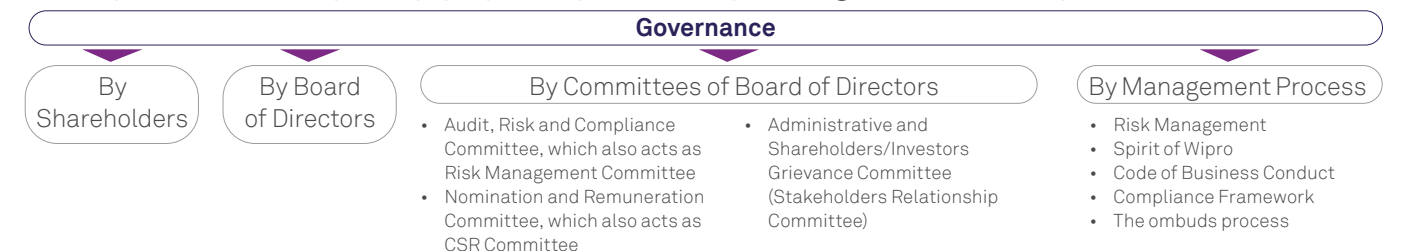
C Chairman
 M Member

Board Composition

One
Non-Executive, Non-Independent Director

Two
Executive Directors

Six
Independent Directors





YEAR AT A GLANCE

\$10.5 bn
IT Services Revenue

▼ (-)2.3% YoY CC

\$14.3 bn
Total Bookings TCV

▼ (-)3.8% YoY CC

\$5.4 bn
Large Deal TCV

▲ 17.5% YoY CC

17.1%
IT Services Operating Margin

▲ 0.9% YoY



233,346
Total Employees

37.1%
Women Employees



₹131.4 bn
Net Income

▲ 18.9% YoY

₹12.6
Earnings Per Share

▲ 20.3% YoY

₹262.3
Per Share Price

▲ 9.3% YoY

128%
Operating Cash flow by
Net Income

AAA
Rating by ICRA

146
Nationalities in Workforce

₹4,307 mn
R&D Expenses



1,881
Patents Granted till Date



327
Registered Trademarks

₹2,026 mn
CSR Spend

2,080
Persons with Disabilities
(based on Voluntary
Self-declaration)

1,282
Active Customers



180+
Partners Engaged in
Community Initiatives

15,814
Employees Engaged in
Volunteering Activities

Over **42,000**
Employees Made Monetary
Contributions

84%
Reduction in Scope 1 & 2
Emissions (from FY17 Baseline)

0.93
Tons of CO₂e
Emitted Per Person

88.3
Energy Performance Index
(kWh per sq. metre per annum)



▲ Growth ▼ Decline
CC: Constant Currency



CHAIRMAN'S LETTER TO STAKEHOLDERS



Dear Stakeholders,

I hope this letter finds you well.

FY25 was a year of significant change for Wipro and the world. As Srini stepped into his role as CEO & MD, we navigated an ever-changing external environment shaped by evolving tariffs, geopolitical tensions, and rapid technological advancements like AI.

Generative AI became central to business strategy, enhancing productivity, reimagining processes, unlocking growth, and creating meaningful experiences.

We focused on staying relevant to clients, executing with discipline, and making bold, future-ready investments. These choices are shaping Wipro's next chapter.

In FY25, we reported \$10.5 billion in revenue, a 2.3% year-on-year decrease in constant currency. Net income stood at ₹131.4 billion, growing 18.9% YoY. IT services operating margin was 17.1%, expanding 0.9% over FY24. Earnings per share were ₹12.6, a 20.3% increase YoY. Operating cash flow was close to \$2.0 billion, at 128% of net income.

Effective FY26, we have revised our minimum committed payout to 70% of net income, calculated cumulatively over three years. A 1:1 bonus issue in Q2 and an interim dividend of ₹6 per share in Q3 underscore our commitment to enhanced shareholder returns.

This December, Wipro turns 80—a rare milestone in any industry.

For nearly 50 years, we have been in the technology business—navigating disruption through continuous innovation, deep client trust, an adaptable culture, and a long-term mindset.

Our innovation strategy is now anchored by the Wipro Innovation Network—a global ecosystem integrating our innovation labs, Wipro Ventures, partner labs, cloud studios, and the Topcoder community. This network accelerates co-creation and delivers next-generation solutions at scale.



Wipro Ventures, which completed ten years this February, remains a pillar of our innovation journey. Launched in 2015, it connects enterprise clients to the global startup ecosystem. Now, a \$500 million fund, it backs early to mid-stage companies building innovative enterprise software, many focused on AI and automation. Wipro helps these startups scale, bringing new ideas to market and driving strategic value for clients.

We are sharpening our portfolio with a strategic focus on consulting and AI. The Capco acquisition laid a strong foundation in financial services consulting, which we've since scaled across industries. Our AI investments are powering transformation across client engagements and internal operations. Agentic AI is delivering impact across HR, finance, legal, and more. Our internal medical claims solution processes over 10,000 claims monthly, completely touchless, enhancing both speed and service quality.

We are building an AI-first workforce. Nearly all employees have completed foundational GenAI training, and over 87,000 have received advanced, role-specific upskilling. Through Talent@Scale, we have partnered with leading academic institutions to establish Centres of Excellence providing industry-aligned training in high-demand skills.

These moves reflect our commitment to long-term value creation and deeper client partnerships.

Guided by our Values

We remain committed to building an inclusive and supportive workplace where everyone feels they belong. This year, we deepened our focus on employee well-being and self-care—helping individuals thrive both personally and professionally. Our approach is flexible and thoughtful, designed to meet people where they are in their journey.

Recognizing that well-being isn't one-size-fits-all, we have built a framework offering customized support—covering physical health, mental well-being, and work-life balance. Our goal is to ensure every associate feels empowered, supported, valued, and equipped to be their best.

Inclusion is at the core of how we hire and grow—37% of our workforce is women, 37% are Gen Z, and we continue to build a multigenerational, diverse workplace that values gender, ethnicity, orientation, ability, and more. We were recognized as a DEI Lighthouse by the World Economic Forum in 2025.

Our commitment to sustainability and social responsibility remained strong in FY25. We are ahead of plan on our climate change program. Today, 84% of the electricity used in our facilities comes from renewable sources, with a plan to close the remaining gap by FY27. We maintained 31% water reuse, in line with our targets.

We advanced our work in education and healthcare, improving access and quality of education for 2.7 million children and enhancing primary healthcare access for 700,000 women and 1.3 million children. Over 15,000 employees contributed 30,000+ hours to community initiatives.

Looking Ahead

The external environment may remain uncertain. But durable businesses are built in cycles like these. We have used this time wisely—investing in our people, deepening client impact, and staying anchored in purpose.

Wipro's 80-year journey has never been about short bursts of success. It's about long-term stewardship, continuous reinvention, and doing business the right way. We carry that same spirit into the future—with clarity, humility, and determination.

To our clients, our employees, and to you—our shareholders—thank you.

Warm regards,

Rishad A. Premji

Chairman

Wipro Limited



CEO'S LETTER TO STAKEHOLDERS



Dear Stakeholders,

It's been a year since I stepped into the role of CEO at Wipro—a company I've had the privilege of serving for over three decades. As I reflect on these twelve months, I see meaningful progress and clear opportunities for improvement.

Navigating a Shifting Environment

Macroeconomic uncertainty persisted throughout the year, deepening in the fourth quarter due to global headwinds like tariff increases. This impacted business sentiment, particularly in consumer and manufacturing sectors, with some clients delaying or adjusting transformation programs.

Yet, the demand for technology-led reinvention remained strong. Clients sought AI-powered solutions that deliver speed, scale, and sustained value. Wipro continued to support this shift, serving as a trusted transformation partner.

Our IT Services revenue for FY25 was \$10.5 billion, a 2.3% decline in constant currency. In a challenging environment, we delivered strong growth in key areas. The Americas, our largest region, grew 1.2%, Capco posted a 6.6% increase.

We expanded our operating margin to 17.1%, driven by operational discipline and excellence. We continued to invest in our future—strengthening the Wipro Innovation Network, advancing AI and consulting capabilities, and building differentiated talent at scale.

Strategic Priorities in Action

We executed consistently against our five strategic priorities. We closed 63 large deals worth \$5.4 billion—a 17.5% year-on-year increase—and won two mega deals, reinforcing our ability to deliver at scale and lead complex transformations.

AI became central to nearly every engagement, enabling greater productivity, efficiency, and smarter experiences. Our large account strategy progressed steadily, with growth in our top, top 5 and top 10 accounts. We deepened relationships in core markets and focused sectors.



We continued to drive impact through consulting-led, AI-powered solutions. Our teams now engage earlier in the transformation journey—defining roadmaps, identifying AI opportunities, and aligning with business goals. This shift allows us to lead with insight, not just execution.

These solutions span across BFSI, Consumer, Energy, Manufacturing and Resources, Technology and Communications, and Health. Cross-industry offerings further strengthen our ability to address complex transformation needs at scale.

This breadth of capability is a clear differentiator, positioning Wipro as a partner of choice for AI-led transformation. Clients value our ability to combine deep domain expertise, consulting insight, and GenAI-enabled delivery to shape strategic agendas and deliver measurable outcomes.

To enable seamless delivery and sharper execution, we realigned our Global Business Lines to reflect client buying patterns. A renewed focus on client centricity contributed to improved satisfaction and NPS scores.

We also invested in talent and leadership. Through the Wipro Leadership Institute, we developed high-potential talent, placed top performers in critical roles, and launched a sponsorship program to accelerate their growth.

AI-Powered Wipro

With 'AI-first' and 'AI in everything' as our guiding approach, we are driving transformation across three dimensions:

1. Changing the game: We're building innovative AI-based industry and cross-industry solutions tailored to client-specific challenges.

2. Delivering better: We're infusing AI into our delivery engagements to significantly enhance speed, quality, and productivity. By integrating AI across the Software Development Lifecycle – validated through hundreds of live use cases – we have accelerated development cycles, improved code quality, and reduced defects.

3. Operating better: As client zero, we're building and testing AI solutions internally to drive efficiency. This is key to developing AI talent and leveraging platforms like the Wipro AI platform and WeGA studio.

To support this shift, we significantly scaled our investments in talent—strengthening the mindset, skillset, and toolset needed to thrive in an AI-first world.

On an average, each associate completed 81 hours of training. More than 87,000 employees advanced through role-specific programs tailored to their domains. Through initiatives like Account and AI Academies and personalized learning pathways, we are building future-ready capabilities.

We continued to sharpen our strategic focus through targeted M&A, capturing high potential opportunities aligned with our priority areas. During the year, we acquired Massachusetts-based Applied Value Technologies to enhance our application services and unlock new growth opportunities.

Values That Ground Us

In a world of constant change, the Spirit of Wipro remains our anchor. It reflects our identity - built on integrity, inclusivity, and a commitment to doing what's right.

We deepened our focus on inclusion and belonging, and on building a workplace where everyone can grow and lead. These efforts are central to who we are—and to how we create long-term value.

Looking Ahead

As we enter FY26, our focus is clear. We aim to drive consistent, profitable growth. We will scale our AI-powered, consulting-led transformation engine. And we will continue investing in our people, leadership, and culture.

This is the Wipro we are building—more agile, more relevant, and more focused on outcomes that matter.

Thank you to our clients, shareholders, and Wiproites for your trust and belief. As we near our 80th year, we move forward with clarity, confidence, and purpose.

Warm regards,

Srinivas Pallia

Chief Executive Officer and Managing Director
Wipro Limited



MANAGEMENT DISCUSSION AND ANALYSIS



Industry Overview

IT Services

According to the Strategic Review 2025, published by NASSCOM (the NASSCOM Report), global IT services spending grew at 4.7% year-on-year during the calendar year 2024. Growth was primarily driven by enterprises prioritizing operational excellence in a tough macroeconomic environment. With stabilizing inflation, a cooling labor market and interest rate cuts, technology spending is expected to improve. Enterprises are expected to focus on scaled adoption of AI with outcome-driven use cases and are likely to invest in technology refresh as a precursor to the same.

Global IT service providers are equipped to support enterprises across industries with a wide range of consulting services, business process services, technology services across AI and GenAI-based offerings, digital transformation, cloud, application development, maintenance and support, data and analytics, cybersecurity and engineering and R&D. We expect the IT services industry to play a pivotal role in supporting enterprises across key areas such as AI and GenAI experimentation and scaled adoption, cost optimization, operational excellence, digital transformation, security advisory and managed services, vendor consolidation, customer experience, innovation in products and services and talent strategies.



According to the NASSCOM Report, revenue for the Indian IT services sector is expected to witness growth of 4.3% year-over-year, reaching \$137.1 billion in fiscal year 2025. The growth is led by AI advancements, cloud-native development and intensified cybersecurity needs. We expect AI to be a key priority for Indian IT services organizations as enterprises look towards AI-powered solutions to address their key priorities and challenges. Infusion of AI in software development, contact centers, customer experience use-cases, knowledge management, and industry-specific use cases will see an uptick. We also expect the setup, expansion and transformation of the Global Capability Centers (GCC) in India to be a significant opportunity for the Indian IT services sector.

The NASSCOM report estimates Engineering and R&D (ER&D) services to grow by 7% year-on-year in fiscal year 2025. This growth is driven by focus on innovation, emphasis on regional manufacturing and concentration on digital engineering, with increased adoption of AI and Gen AI. In calendar year 2024, the Engineering and R&D (ER&D) services sector witnessed approximately 47% volume share of large deals, led by the telecom, automotive, hi-tech and BFSI sectors. Automobile Engineering (AE) and Digital Engineering (DE) appeared as key themes recording approximately three times and two times growth, respectively, year over year.

Vendor consolidation and cost takeout initiatives are expected to drive global IT services spending in calendar year 2025, according to the NASSCOM Report. Data and cloud spending will continue to remain strong, while core AI spending is expected to increase with more defined use cases. The top five digital priorities are anticipated to be AI and Machine learning (ML) (including GenAI), cybersecurity, cloud and edge, big data and analytics and robotics and automation, accounting for 60-80% of the total digital spend. We expect increased interest in adopting AI and GenAI solutions from proof of concepts to production processes will accelerate enterprise investments in AI use-cases, digital and cloud transformation and data modernization. This is anticipated to strengthen the foundation for realizing the benefits of AI, resulting in significant opportunities for the IT services industry.

However, the recent tariff announcements have resulted in heightened uncertainty and has impacted the demand environment in certain sectors. Considering this, we expect clients to take a more measured

approach on their IT spends and continue to focus on cost optimization. It may lead to more cost takeout and vendor consolidation deals. Although the underlying demand for tech reinvention remains strong, we expect the current situation to gradually stabilize.

IT Products

According to the NASSCOM Report, the overall revenue for the hardware industry is expected to be \$19.3 billion in fiscal year 2025 with the domestic market estimated to grow by 5.9% to reach \$18.8 billion, driven by demand from the commercial and consumer segments. Growth in the commercial segment is expected to be driven by enterprise demand for refreshment of IT devices at regular intervals.



Business Overview

Celebrating over 75 years of innovation, Wipro is a purpose-driven, global technology services and consulting firm. We employ over 230,000 experts across six continents to provide services and solutions to our customers, colleagues and communities, enabling them to thrive and prosper in a rapidly evolving world.

We are recognized globally for our strong commitment to improve the communities we live and work in. The economic interest of two-thirds of Wipro shares is earmarked for philanthropy through the Azim Premji Foundation, working towards developing a just, equitable, humane and sustainable society. We are globally appreciated for our unwavering commitment to sustainability. As a founding member of 'Transform to Net Zero', Wipro aims to achieve the goal of zero-carbon emissions worldwide by 2040.

Our vision is to be a trusted partner for our clients, guiding them through their transformation journey with a consulting-led and AI-powered approach and empowering them to become leaders in their industries.

We bring together our deep industry knowledge, technology expertise, partners and hyperscalers to develop holistic solutions for complex problems. Our consulting, design, engineering and operations portfolio lends us the ability to realize our clients' bold ambitions for building scalable, sustainable, secure and future-ready businesses.

At Wipro, we believe AI is a transformative force that will augment human capabilities and pave the way forward for AI-first business models, improve business productivity and enhance operational efficiency. Our ai360 strategy is focused on three dimensions: operate better by leveraging AI in all internal functions, deliver better with AI-infused

managed services for our clients, and change the game by reimagining business with AI-powered industry and cross-industry solutions.

Our IT Services segment provides a wide range of AI-powered IT and IT-enabled services including digital strategy advisory, customer-centric design, custom application design, development, re-engineering, maintenance, systems integration, package implementation, infrastructure services, cybersecurity services, data and analytics services, business process services, research and development, and hardware and software design.

Our IT Products segment provides a range of third-party IT products including computing platforms and storage, networking solutions, enterprise information security and software products such as databases and operating systems. These products allow us to offer comprehensive IT system integration services, complementing our IT services offerings. Our focus continues to be on consulting and digital engagements while taking a more selective approach to bidding for system integration engagements.





Our Business Strategy

Our strategy is defined in the context of five strategic priorities:

1 Building Large Accounts in Profitable Markets, Prioritized Sectors

We drive growth in our core markets across the Americas, Europe and APMEA. In each market, we have prioritized specific sectors such as Banking and Financial Services (BFSI), Consumer, Health, Energy, Manufacturing and Resources, and Technology and Communications to drive market leadership with our consulting-led approach. Our choice of sectors and industries in a market is driven by both market attractiveness and our competitive positioning and strengths.

We remain committed to investing and scaling our large accounts by driving greater value, increasing wallet share and expanding into new lines of business. In addition, we are focusing on untapped clients presenting new business opportunities within our prioritized sectors to drive account growth while strengthening relationships, increasing profitability and fostering long-term growth.

2 Sourcing, Shaping and Winning Large Deals

We are focused on accelerating our growth by securing large deals by leveraging our strong relationships with advisors, partners and other ecosystem stakeholders. We continue to drive rigor and focus by investing in dedicated pursuit teams within our units, enabling them with differentiated solutions, propositions and commercial constructs.

We are driving strategic programs with our partners to create large transformational opportunities and accelerate demand in prioritized sectors. We continue to co-invest, co-innovate and co-create with our partners to deliver leading-edge solutions and business value across technologies like AI and GenAI, ML, industry and context-specific digital solutions, industry cloud, cloud-led transformation and cloud-native architectures. Collaborative efforts at our global innovation studios and centers are

driving AI and cloud transformative innovation. Strategic partners including hyperscalers, industry-leading platforms and AI companies like Amazon Web Services, Microsoft, Google, IBM, SAP and ServiceNow play an integral role in our innovation-led projects.

We are also bringing advanced ecosystem capabilities to our clients through Wipro Ventures investments in early to mid-stage start-ups. We continue to invest in GenAI/AI startups building cutting-edge infrastructure and applications across various domains like cybersecurity, business process automation and software engineering solutions.

As of March 31, 2025, Wipro Ventures manages 25 active investments. In addition to direct equity investments in emerging startups, Wipro Ventures has invested in 10 enterprise-focused venture funds: B Capital, Boldstart Ventures, Glilot Capital Partners, GTM Fund, Nexus Venture Partners, Pi Ventures, Sorenson Ventures, SYN Ventures, TLV Partners, and Work-Bench Ventures.

3 Differentiating with Industry and Cross-Industry Solutions

We take a consulting-led, AI-powered approach to deliver industry specific as well cross industry solutions to our clients. We differentiate ourselves by taking an integrated offering-led approach, bringing together the best of Wipro addressing clients' strategic priorities and challenges while reimagining processes and experiences for end users.

Each solution aims to solve a specific challenge posed to a client's business. For example, our Wealth AI solution harnesses AI-driven analytics to deliver customized wealth management guidance, optimize client satisfaction and maximize financial returns for global wealth management firms. Our 'Telecom Managed Network Services' industry solution leverages Wipro TelcoAI360 platform and brings a consulting-led approach for end-to-end (E2E) transformation and managed services,

accelerating time-to-market, enhancing operational efficiency and delivering superior enterprise experiences.

With our consulting-led approach, we combine domain knowledge with digital-first transformation principles to address strategic priorities of our clients. Wipro's consulting arm integrates the expertise of in-house domain experts and strategic acquisitions, complemented by our local delivery capabilities.

4 Building Talent at Scale

We are committed to nurturing a diverse and global talent pool specializing in industry domain knowledge, consulting, design, market development and technology. Our senior leadership team across markets, global



business lines and functions reflects diversity with a balanced mix of lateral hires and internally promoted high-performing leaders.

We are cultivating exceptional leadership through the Wipro Leadership Institute (WLI), helping leaders reinvent themselves, transform their teams and organizations by building knowledge, skills and behavior to achieve bold ambitions. Through accelerated learning journeys and tailored programs like PRISM and GAP, we nurture a unified Wipro mindset centered around client success.

We continue to invest in capability building, in alignment with business solutions such as consulting, strategy, architecture and domain and leading technologies such as AI, GenAI, data sciences, cybersecurity and engineering. To grow our talent, we are upskilling and reskilling them in client relevant areas through practices, account academies and digital learning platforms. We are also working with our partner ecosystem to nurture skill development skilling through certifications and hands-on learning on their platforms.

We are actively building an AI-ready workforce covering over 230,000 employees by fostering an AI-first mindset and equipping them with essential AI skillsets and toolsets. We have enabled over 50 AI learning pathways tailored to varied proficiency levels for our business and technical associates. We aspire to excel in AI technologies and drive AI innovation, service delivery transformation and efficiency. Across our delivery teams, we have over 20,000 associates leveraging AI developer tools to boost our overall productivity.

In addition, we have dedicated mentoring programs for succession planning, and we continue to practice function rotation for better business understanding. We have enabled an AI-driven career planning, learning and mentoring platform, iAspire, that offers recommendations on learning journeys based on the employee's skillset, experience and career aspirations.

We continue to drive a culture of performance, ambition and business growth supported by the Spirit of Wipro, the Five Habits, and the Wipro Leadership Mindset. Our Five Habits are our values in action, making our work environment more inclusive and cohesive, helping build trust and camaraderie, and driving a growth mindset. Our unflinching commitment to integrity and a strong culture of ethics enable us to fulfil our commitment and earn the trust of clients and investors.



5 Five Pillars of Client Centricity

We are deeply committed to solving business problems for our clients. The client-first mindset is core to our strategy that is driven by five key pillars:

Delivery innovation through infusion of AI, GenAI and the continuous evolution of our delivery methodology;

Driving delivery excellence through early detection and mitigation of risks, strong governance to achieve client satisfaction;

Delivery-led growth with delivery teams engaged in opportunities to cross-sell and up-sell within existing client engagements;

Demand fulfilment by forecasting requirement for high growth areas, ensuring talent availability through tailored account and practice academies, resulting in efficient utilization and volume growth; and

Delivery operations promoting an employee-led rotation culture, accelerating intake and deployment.

Our Growth will be Supported by our Focus on AI and M&A

Through 'AI-powered Wipro', we aim to build AI-first leadership mindsets to enhance employee AI skillsets and empower teams with advanced AI technologies and tools while being custodians of responsible AI usage.

Through M&A, we capture high-potential market opportunities aligned with our priority areas. Our strategic acquisitions in the U.S., Europe, and India have strengthened our presence, enhanced our capabilities and improved our market positioning.





Financial Position

(Figures in ₹ million except otherwise stated)

	FY25	FY24	FY23
Share Capital	20,944	10,450	10,976
Net Worth	830,447	751,223	781,753
Gross cash (A)	533,448	408,124	401,112
Total Debt (B)	161,817	141,466	150,093
Net Cash (A-B)	371,948	266,658	251,019
Property, Plant and Equipment (C)	80,684	81,608	88,659
Intangible Assets (D)	27,450	32,748	43,045
Property, Plant and Equipment and Intangible Assets (C+D)	108,134	114,356	131,704
Goodwill	325,014	316,002	307,970
Net Current Assets	491,522	398,204	393,343
Capital Employed ¹	992,264	892,689	931,846
Shareholding Related			
Number of Shareholders ²	2,431,180	2,397,648	2,691,329
Market Price Per Share (₹) ³	262.3	240.1	182.6

¹ Capital Employed is computed as addition of Net Worth and Total Debts.

² Number of shareholders (as at March 31st of respective years) represents holders of equity shares and does not include holders of ADRs.

³ Market price of shares is based on closing price in NSE as on March 31 of respective years and has been adjusted for bonus issue in 2024 and 2023.

Financial Performance

Our revenues and profits for the years ended March 31, 2024 and 2025 are provided below:

(₹ in million)

	Year ended March 31,		YoY change
	FY25	FY24	FY25-24
Revenue ⁽¹⁾	890,916	897,943	(0.78)%
Cost of revenue	(617,802)	(631,497)	(2.17)%
Gross profit	273,114	266,446	2.50%
Selling and marketing expenses	(64,378)	(69,972)	(7.99)%
General and administrative expenses	(57,465)	(60,375)	(4.82)%
Operating income	151,271	136,099	11.15%
Profit attributable to equity holders	131,354	110,452	18.92%
As a percentage of revenue:			
Selling and marketing expenses	7.23%	7.79%	(56)bps
General and administrative expenses	6.45%	6.72%	(27)bps
Gross margins	30.66%	29.67%	99bps
Operating margin	16.98%	15.16%	182bps
Earnings per share⁽²⁾			
Basic	12.56	10.44	20.31
Diluted	12.52	10.41	20.27

(1) For 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 statement of income, is ₹897,603 million and ₹890,884 million for the years ended March 31, 2024 and 2025, respectively.

(2) Earnings per share for the year ended March 31, 2024 has been proportionately adjusted for the bonus issue in the ratio of 1:1 as approved by the shareholders on November 21, 2024.



Revenue: Our revenue decreased by 0.78%.

Our IT Services segment revenue decreased by 0.63%. The decline was primarily due to macroeconomic challenges which prompted clients to remain cautious. It has also led to a reduction in discretionary spending during the year ended March 31, 2025. During fiscal 2025, the revenue from Americas 1 and Americas 2 grew, while revenue from Europe and APMEA declined.

Revenue of the IT Products segment declined by 34.77%, as we focused on providing IT products as a complement to our IT services instead of selling standalone IT products, and our adoption of a more selective approach in bidding for system integration engagements.

Cost of Revenues: In absolute terms, cost of revenues decreased by 2.17%, primarily due to a one-time employee restructuring cost of ₹3,838 million in fiscal year 2024, a decrease in sub-contracting costs as a percentage of IT Services revenue from 11.32% for the year ended March 31, 2024 to 11.07% for the year ended March 31, 2025, and optimization of overheads such as travel and communication expenses during fiscal year 2025. Our total employee compensation costs also decreased due to lower average headcount in fiscal year 2025 as compared to fiscal year 2024 and was partially offset by the impact of salary increases and promotions. Further improvement in key operational parameters, such as improvement in utilization rates for our employees (excluding trainees) from 84.8% in fiscal year 2024 to 85.6% in fiscal year 2025, also contributed to the decrease in cost of revenues. These decreases have been partially offset by an increase in software license expenses for internal use due to new technology implementation.

As a result of the foregoing factors, our gross profit as a percentage of our total revenue increased by 99 basis points (bps).

Selling and Marketing Expenses: Our selling and marketing expenses as a percentage of total revenue decreased from 7.79% for the year ended March 31, 2024 to 7.23% for the year ended March 31, 2025. In absolute terms, selling and marketing expenses decreased by 7.99% primarily due to a one-time employee restructuring cost of ₹1,520 million in fiscal year 2024. Our total employee compensation costs also decreased due to lower average headcount in fiscal year 2025 as compared to fiscal year 2024 and was partially offset by the impact of salary increases and promotions.

Further, total amortization of intangibles decreased in fiscal year 2025 primarily due to certain customer-related intangible assets with a useful life that ended in fiscal year 2024. This was partially offset by an increase in other expenses due to a higher one-time reversal of contingent consideration during fiscal year 2024.

General and Administrative Expenses: Our general and administrative expenses as a percentage of total revenue decreased from 6.72% for the year ended March 31, 2024 to 6.45% for the year ended March 31, 2025. In absolute terms, general and administrative expenses decreased by 4.82%, primarily due to a one-time employee restructuring cost of ₹1,456 million in fiscal year 2024 and one-time costs related to the outgoing CEO of ₹921 million in fiscal year 2024. Further, the receipt of insurance claims of ₹1,805 million led to a decrease in other expenses. These decreases have been partially offset by an increase in facility expenses and staff recruitment expenses and lower gain from sale of property, plant and equipment during the year ended March 31, 2025.

Operating Income: As a result of the foregoing factors, our operating income increased by 11.15%, from ₹136,099 million for the year ended March 31, 2024 to ₹151,271 million for the year ended March 31, 2025, and our results from operating activities as a percentage of revenue (operating margin) increased by 182 bps from 15.16% to 16.98%.

Finance Expenses: Our finance expenses increased from ₹12,552 million for the year ended March 31, 2024 to ₹14,770 million for the year ended March 31, 2025. The increase is primarily due to higher loans and borrowings and tax liabilities during the year ended March 31, 2025 and a higher interest charge on liability for written put option and lease liability of ₹497 million and ₹259 million, respectively.

Finance and Other Income: Our finance and other income increased from ₹23,896 million for the year ended March 31, 2024 to ₹38,202 million for the year ended March 31, 2025. The increase is primarily due to a rise in interest income of ₹7,732 million, growth in net gain from investments of ₹4,278 million and an increase in dividend income of ₹2,296 million during the year ended March 31, 2025 compared to the year ended March 31, 2024.

Income Taxes: Our income taxes increased by ₹6,688 million from ₹36,089 million for the year ended March 31, 2024 to ₹42,777 million for the year ended March 31, 2025.



due to higher profits before tax during the fiscal year 2025. However, our effective tax rate has decreased marginally from 24.52% for the year ended March 31, 2024 to 24.45% for the year ended March 31, 2025.

Profit Attributable to Equity Holders: As a result of the foregoing factors, our profit attributable to equity holders increased by ₹20,902 million or 18.92%, from ₹110,452 million for the year ended March 31, 2024 to ₹131,354 million for the year ended March 31, 2025.

Analysis of Revenue and Results by Segment

Operating results of the IT Services segment are as follows:

(₹ in million)

	Year ended March 31,		YoY change
	2025	2024	2025-24
Revenue ⁽¹⁾	888,224	893,816	(0.63)%
Cost of revenue	(614,754)	(623,205)	(1.36)%
Gross profit	273,470	270,611	1.06%
Selling and marketing expenses	(64,305)	(68,352)	(5.92)%
General and administrative expenses	(57,526)	(58,063)	(0.92)%
Segment results	151,639	144,196	5.16%
As a percentage of revenue:			
Selling and marketing expenses	7.24%	7.65%	(41)bps
General and administrative expenses	6.48%	6.50%	(2)bps
Gross margins	30.79%	30.28%	51bps
Segment results	17.07%	16.13%	94bps

(1) For the purpose of segment reporting, we have included the impact of exchange rate fluctuations gains/(losses), net amounting to ₹340 million and ₹32 million for the years ended March 31, 2024 and 2025, respectively, in revenue.



IT Services Results of Operations for the Years Ended March 31, 2025 and 2024

The IT Services segment revenue decreased marginally by 0.63% for the year ended March 31, 2025 compared to our revenue for the year ended March 31, 2024. Challenges in the macroeconomic environment resulted in a decline in discretionary spending during the year ended March 31, 2025. During fiscal 2025, the revenue from Americas 1 and Americas 2 grew, while revenue from Europe and APMEA declined.

Our gross profit as a percentage of our revenue from our IT Services segment increased by 51 bps, primarily due to a decrease in sub-contracting costs as a percentage of IT Services revenue from 11.32% for the year ended March 31, 2024 to 11.07% for the year ended March 31, 2025. Further, our total employee compensation costs decreased by ₹3,023 million primarily due to lower average headcount in fiscal year 2025 as compared to fiscal year 2024 and was partially offset by the impact of salary increases and promotions. Further improvement



in key operational parameters, such as improvement in utilization rates for our employees (excluding trainees) from 84.8% in fiscal year 2024 to 85.6% in fiscal year 2025, also contributed to the increase in gross profit. During fiscal year 2025, optimization of overheads, such as travel expenses of ₹1,533 million and communication expenses of ₹833 million, also contributed to improvement in gross profit. These cost optimizations have been partially offset by an increase in software license expenses for internal use of ₹1,389 million due to new technology implementation.

Selling and marketing expenses as a percentage of revenue from our IT Services segment decreased from 7.65% for the year ended March 31, 2024 to 7.24% for the year ended March 31, 2025. In absolute terms, selling and marketing expenses decreased by ₹4,047 million, primarily due to a decrease in amortization of intangibles of ₹3,695 million due to certain customer-related intangible assets with a useful life that ended in fiscal year 2024. Our total employee compensation costs decreased by ₹1,887 million due to lower average headcount in fiscal year 2025 as compared to fiscal year 2024 and was partially offset by the impact of salary increases and promotions. These declines were partially offset by an increase in other expenses due to a higher one-time reversal of contingent consideration of ₹1,131 million during fiscal year 2024.

General and administrative expenses as a percentage of revenue from our IT Services segment decreased marginally from 6.50% for the year ended March 31, 2024 to 6.48% for the year ended March 31, 2025. In absolute terms, general and administrative expenses decreased by ₹537 million. Our total employee compensation costs decreased by ₹3,314 million due to lower average headcount in fiscal year 2025 as compared to fiscal year 2024 and was partially offset by the impact of salary increases and promotions. Further, an insurance claim receipt of ₹1,805 million resulted in a decrease in other expenses. These decreases have been partially offset by an increase in facility expenses of ₹1,094 million, staff recruitment expenses of ₹1,287 million and lower gain of ₹1,482 million from sale of property, plant and equipment during the year ended March 31, 2025.

As a result of the above, segment results as a percentage of our revenue from our IT Services segment increased by 94 bps, from 16.13% to 17.07%. In absolute terms, the segment results of our IT Services segment increased by 5.16%.



Our revenue and segment results by SMUs within the IT Services segment, expressed in terms of percentages, are provided below:

Strategic Market Units	Year ended March 31,			
	2025		2024	
	Percentage of \$ revenues	Percentage of Segment results	Percentage of \$ revenues	Percentage of Segment results
Americas 1	31.7%	38.4%	30.0%	41.2%
Americas 2	30.6%	40.4%	30.1%	41.0%
Europe	27.1%	19.4%	28.4%	23.1%
APMEA	10.6%	8.5%	11.5%	8.8%
Unallocated	NA	(6.7)%	NA	(14.1)%

Our IT Services segment revenue by sectors, expressed in terms of percentages, is provided below:

Sector	Year ended March 31,	
	2025	2024
Banking, Financial Services and Insurance	34.3%	33.4%
Consumer	19.1%	18.8%
Health	14.1%	13.2%
Energy, Manufacturing and Resources	17.2%	18.7%
Technology and Communications	15.3%	15.9%

IT Services Clients

We service clients from a broad array of industry sectors. Several of our clients engage our services across multiple service offerings. We seek to increase business with our existing clients by expanding the type and range of services we can provide to them. The table below sets forth the number of our clients as measured by revenues.

Per client revenue (\$)	Number of clients in		
	Year ended March 31,		
	2025	2024	2023
1-3 million	318	332	330
3-5 million	109	108	121
5-50 million	245	256	262

Per client revenue (\$)	Number of clients in		
	Year ended March 31,		
	2025	2024	2023
50-100 million	27	23	34
> 100 million	17	22	19
Total > 1 million	716	741	766

The largest client of our IT Services business accounted for 3.2%, 3.0%, and 4.3% of revenues from the IT Services business as a whole for the years ended March 31, 2023, 2024, and 2025, respectively. The five largest clients of our IT Services business accounted for 12.9%, 13.0%, and 14.0% of our total IT Services revenues for the years ended March 31, 2023, 2024, and 2025, respectively.



Guided Outlook Versus Actuals

Performance Against Guidance

Historically, we have followed a practice of providing constant currency revenue guidance for our largest business segment, namely, IT Services in dollar terms. The guidance is provided at the release of every quarterly earnings when revenue outlook for the succeeding quarter is shared. The following table presents the performance of IT Services Revenue against outlook previously communicated for the past eight quarters. Our revenue performance has been within the guidance range in 7 out of 8 quarters of fiscal year 2024 and 2025 and exceeded the guidance range once in Q3'25.

Quarter	Guidance (\$ Mn)	Revenue - Reported currency (\$ Mn)	Revenue - Guided currency (\$ Mn)
Q4'25 (Jan-Mar 2025)	2,602-2,655	2,596.5	2,607.9
Q3'25 (Oct-Dec 2024)	2,607-2,660	2,629.1	2,661.4
Q2'25 (July-Sept 2024)	2,600-2,652	2,660.1	2,642.0
Q1'25 (April-June 2024)	2,617-2,670	2,625.9	2,631.4
Q4'24 (Jan-Mar 2024)	2,615-2,669	2,657.4	2,648.9
Q3'24 (Oct-Dec 2023)	2,617-2,672	2,656.1	2,668.6
Q2'24 (July-Sept 2023)	2,722-2,805	2,713.3	2,723.3
Q1'24 (April-June 2023)	2,753-2,811	2,778.5	2,759.0



Operating Results of the IT Products Segment are as follows:

	(₹ in million)		
	Year ended March 31,		Year over Year change
	2025	2024	2025-24
Revenue	2,692	4,127	(34.77)%
Cost of revenue	(2,833)	(4,442)	(36.22)%
Gross profit/(loss)	(141)	(315)	(55.24)%
Selling and marketing expenses	(59)	(89)	(33.71)%
General and administrative (expenses)/credit	27	33	(18.18)%
Segment results	(173)	(371)	53.37%
As a percentage of revenue:			
Selling and marketing expenses	2.19%	2.16%	3bps
General and administrative expenses/(credit)	(1.00)%	(0.80)%	20bps
Gross margins	(5.24)%	(7.63)%	239bps
Segment results	(6.43)%	(8.99)%	256bps

IT Products Results of Operations for the Years Ended March 31, 2025 and 2024

Our revenue from the IT Products segment decreased by 34.77% for the year ended March 31, 2025 compared to our revenue for the year ended March 31, 2024.

The decrease was primarily due to our focus on providing IT products as a complement to our IT services offerings rather than selling standalone IT products, and our adoption of a more selective approach in bidding for system integration engagements.

Our gross loss as a percentage of our IT Products segment revenue decreased by 239 bps for the year ended March 31, 2025 compared to our gross loss for the year ended March 31, 2024. In absolute terms, gross loss decreased by ₹174 million primarily due to certain low margin projects executed during the year ended March 31, 2024.

Selling and marketing expenses as a percentage of revenue from our IT Products segment increased marginally from 2.16% for the year ended March 31, 2024 to 2.19% for the year ended March 31, 2025. In absolute terms, selling and marketing expenses decreased by ₹30 million.

General and administrative expenses/(credit) as a percentage of revenue from our IT Products segment increased from (0.80)% for the year ended March 31, 2024 to (1.00)% for the year ended March 31, 2025. In absolute terms, credit in general and administrative expenses decreased marginally by ₹6 million primarily due to lower write-back in lifetime expected credit loss on trade receivables during the year ended March 31, 2025.

As a result of the above, segment loss as a percentage of our revenue from our IT Products segment decreased by 256 bps, from (8.99)% to (6.43)%. In absolute terms, the segment loss of our IT Products segment decreased by ₹198 million.

Reconciling Items

‘Reconciling Items’ for the year ended March 31, 2025 includes ₹202 million towards certain corporate costs.

‘Reconciling Items’ for the year ended March 31, 2024 includes restructuring costs of ₹6,814 million consisting of cash expenditures for employee severance-related costs and ₹921 million towards employee costs related to the outgoing CEO.



Liquidity and Capital Resources

The Company's cash flow from its operating, investing and financing activities, as reflected in the Consolidated Statement of Cash Flows, is summarized in the table below:

	(₹ in million)		
	Year ended March 31,		Year over
	2025	2024	Year change
Net cash generated from / (used in):			
Operating activities	169,426	176,216	(6,790)
Investing activities	(80,730)	11,680	(92,410)
Financing activities	(63,963)	(182,567)	118,604
Net change in cash and cash equivalents	24,733	5,329	19,404
Effect of exchange rate changes on cash and cash equivalents	290	(239)	529

As of March 31, 2025, we had cash and cash equivalent and short-term investments of ₹533,448 million. Cash and cash equivalent and short-term investments, net of loans and borrowings, were ₹371,631 million.

In addition, we have unutilized credit lines in various currencies aggregating to ₹43,256 million as of March 31, 2025. 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 expenditure through our operating cash flows and through bank debt, as required.

Cash generated from operating activities for the year ended March 31, 2025 decreased by ₹6,790 million while profit for the year increased by ₹21,059 million during the same period. The decrease in cash generated from operating activities is primarily due to increased working capital requirements, contributed by net increases in accounts receivables, unbilled receivables and contract assets and other assets and a net decrease in contract liabilities. Further, income taxes paid, net of refund increased by ₹10,815 million during the year ended March 31, 2025.

Cash generated from operating activities for the year ended March 31, 2024 increased by ₹45,615 million while profit for the year decreased by ₹2,544 million during the same period. The increase in cash generated from operating activities is primarily due to decreased working

capital requirements, contributed by net decrease in accounts receivables, unbilled receivables and contract assets, other assets and contract liabilities. Further, income taxes paid, net of refund decreased by ₹14,858 million during the year ended March 31, 2024.

Cash used in investing activities for the year ended March 31, 2025 was ₹80,730 million. Cash is primarily used towards purchases of investments (net of sale) amounting to ₹95,062 million and purchases of property, plant and equipment amounting to ₹14,737 million, which was primarily driven by the growth strategy of the Company. Further, there was a cash outflow of ₹964 million towards business acquisition consummated during the year ended March 31, 2025. These were partially offset by an inflow of ₹28,511 million from interest and dividends received and an inflow of ₹1,822 million from sale of property, plant and equipment during the year ended March 31, 2025.

Cash generated from investing activities for the year ended March 31, 2024 was ₹11,680 million. Cash is primarily generated from interest received, amounting to ₹20,111 million, sale of property, plant and equipment amounting to ₹4,022 million and sale of investments (net of purchase) amounting to ₹3,529 million. We also purchased property, plant and equipment amounting to ₹10,510 million, which was primarily driven by the growth strategy of the Company. This was partially offset by an outflow of ₹5,291 million for business acquisitions consummated during the year ended March 31, 2024.

Cash used in financing activities for the year ended March 31, 2025 was ₹63,963 million. This is primarily on account of outflow for payment of dividends amounting to ₹62,750 million, payment of lease liabilities of ₹10,474 million and payment of interest and finance expenses of ₹8,689 million. These were partially offset by an inflow of ₹17,923 million from loans and borrowings during the year ended March 31, 2025.

Cash used in financing activities for the year ended March 31, 2024 was ₹182,567 million. This is primarily on account of outflow for an equity share buyback (including a tax on the buyback and transactions costs related to the buyback) amounting to ₹145,173 million, payment of dividends of ₹5,218 million, payment of lease liabilities of ₹10,060 million, interest and finance expenses of ₹10,456 million and net outflow on repayment of loans and borrowings of ₹10,057 million.



We maintain a debt/borrowing 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 strategies are executed to maintain sufficient flexibility to access global funding sources, as needed.

As of March 31, 2025, we had contractual commitments of ₹8,719 million (\$102.06 million) related to capital expenditures on the construction or expansion of software development facilities and ₹40,264 million (\$471.31 million) related to other purchase obligations. Plans to construct or expand our software development facilities are determined by our business requirements.

As discussed above, 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. Our choices of sources of funding will be driven with the objective of maintaining an optimal capital structure.

We will rely on funds generated from operations and external debt to fund potential acquisitions. We expect

that our cash and cash equivalents, investments in short-term mutual funds and the cash flows expected to be generated from our operations in the future will generally be sufficient to fund our growth aspirations, as applicable.

In the normal course of business, we transfer certain accounts receivables, unbilled receivables and net investments in finance leases (financial assets) to banks on a non-recourse basis. The incremental impact of such transactions on our cash flow and liquidity for the years ended March 31, 2024 and 2025 is not material.

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, 2024 and 2025, our cash and cash equivalents were primarily held in U.S. Dollars, Indian Rupees, Canadian Dollars, Euros, Australian Dollars, Saudi Riyals, Pound Sterling and Brazilian Real.



ESG STRATEGY AND GOVERNANCE

At Wipro, our ESG and Sustainability program resonates our core values, guided by global industry benchmarks and standards, stakeholder feedback and materiality assessments. The Spirit of Wipro encompasses responsibility, respect for individuals and integrity.

We firmly believe that sustainability is a collective responsibility. This commitment extends horizontally across all levels, functions and business units, with numerous departments being pivotal to its success. Our Global Operations team, Global People Function, Investor Relations team and Legal team are instrumental in anchoring, defining and implementing the identified ESG goals. Furthermore, oversight of these sustainability programs is maintained at the corporate level, under the supervision of our Chairman, Board of Governors and Executive Board.

Governance

The overarching responsibility for the Company's ESG charter rests with the Chief Executive Officer (CEO). This includes Climate Change as a key element. The Chief Sustainability Officer (CSO)* reports to the CEO and is in charge of the overall sustainability charter. The CSO is also part of the Wipro Executive Board, the senior-most executive body within the organization, comprising a core group of corporate leaders.

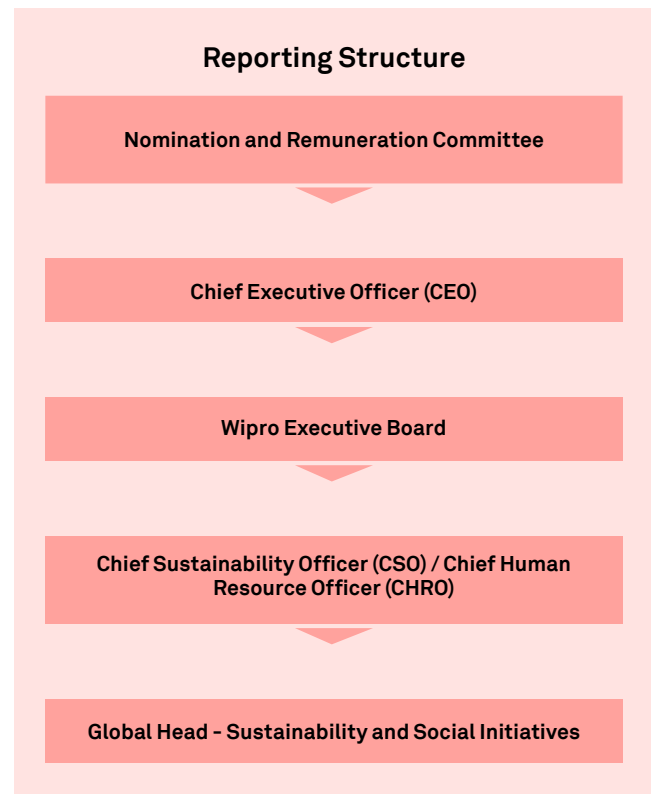
Our Board's governance of sustainability falls under the Nomination and Remuneration Committee (that also serves as the Sustainability Committee) and is led by an Independent Director. This apex body oversees Wipro's sustainability policy and programs. Composed entirely of Independent Directors, the Committee also reviews the Company's policies on Corporate Social Responsibility, including public issues of significance to the Company and its stakeholders.

* The present Chief Human Resources Officer (CHRO) also assumes the responsibilities of the Chief Sustainability Officer (CSO).

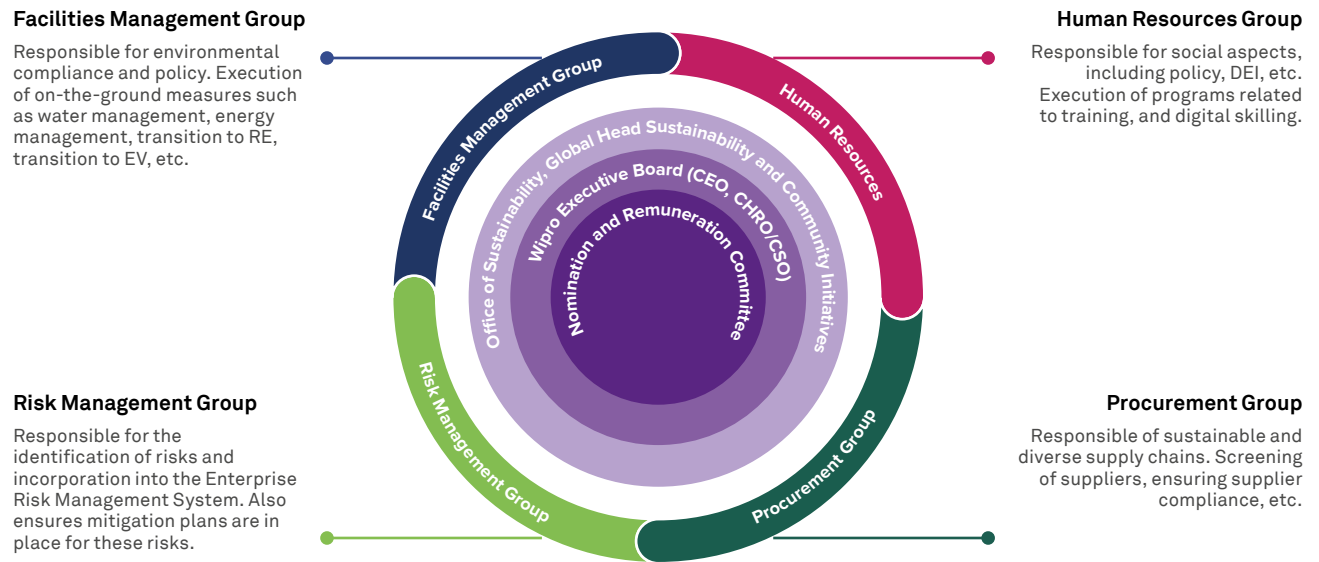
At Wipro, all sustainability programs adhere to the organization's regular planning and budgeting cycles. These programs are reviewed quarterly at multiple levels, by the board, the Group Executive Council and the Chairman. The progress of ESG goals is monitored by the Board during quarterly meetings.

Organization Structure

At Wipro, we operate multiple sustainability initiatives based on the principle of building a coalition or network of partners, both internal and external. The Global Head of Sustainability oversees the operation of sustainability programs and reporting. This includes the responsibility of formally reviewing and approving sustainability disclosures and seeking assurance for reports.



Governance Framework



Responsibility Matrix

All key organizational stakeholders have vested responsibilities related to planning, execution, evangelization, review as well as advocacy of the sustainability agenda of the Company. The roles and responsibilities are represented below:

Roles and Responsibilities of Wipro’s Stakeholders

	Planning & Review	Execution	Internal Evangelizing	External Advocacy
Board of Directors	✓			
Executive Board	✓		✓	✓
Business Leadership	✓		✓	✓
Facilities Management Group	✓	✓		
Infrastructure Creation Group	✓	✓		
Ecoeye – Sustainability Office	✓		✓	✓
Employee Chapters			✓	
Human Resources	✓		✓	✓
Finance	✓			
Corporate affairs, Brand & Communication			✓	✓
Risk Office	✓		✓	
Legal and Compliance			✓	



STAKEHOLDER ENGAGEMENT

At Wipro, we regard our stakeholders including employees, investors, customers, suppliers and communities as essential partners in our journey.

Our stakeholder engagement is, therefore, founded on trust and stewardship, enabling us to navigate the social, environmental and economic landscape in ways that are mutually beneficial. It enables us to identify stakeholder needs and fulfil expectations while enhancing the efficiency of our decision-making process.

Wipro's strategy is inextricably linked to providing value to each of our stakeholders, through the six pillars of value creation – Natural, Financial, Human, Social & Relationship, Manufactured and Intellectual Capitals.

Our Stakeholders



Customers



Investors



Employees

Planet
(and Human
Well-Being)

Suppliers



Communities and Civil Society

Natural	Human	Intellectual	Financial	Social & Relationship	Manufactured
Customers					
➔ Digital solutions can help reduce customers' impacts on Natural Capital ➔ As part of our Net Zero program, Wipro's customer delivery footprint of natural capital will reduce	➔ Customer projects provide opportunity for human capital development through opportunities for learning and innovation ➔ Quality of human capital can impact CSAT	➔ Culture of intellectual development (R&D, Patents, etc.) can provide innovative solutions for customers	➔ Revenues & Profitability depend critically on a portfolio of satisfied customers ➔ Potential losses from litigation, penalties etc due to customer complaints	➔ Relationship of trust and transparency based on good governance including high standards of cybersecurity and data privacy	
Employees					
➔ Employees have a direct impact on natural capital through commuting, travel and office space ➔ Employee engagement and awareness can help reduce their Natural Capital footprint	➔ Employees are the biggest asset and value driver in our business. ➔ Employee engagement programs and focus on well-being and training enhance human capital. Employee surveys and employee grievance mechanisms are ways to get feedback	➔ Employees are the key in creating Intellectual Capital through our focused R&D programs such as Wipro Innovation Network ➔ High focus on innovation helps in employee retention	➔ Employees are our primary source of revenue ➔ Employee costs - salaries, well-being, rewards - are a significant component but its impacts on profitability are more than offset by increases in productivity	➔ Building strong relationships and work culture through the 5 Habits and Spirit of Wipro values ➔ Employee volunteering through Wipro Cares builds a strong social connect	➔ Buildings are designed keeping in mind employee comfort and productivity. 90% of building space monitored from a single location for all key parameters such as energy and IAQ

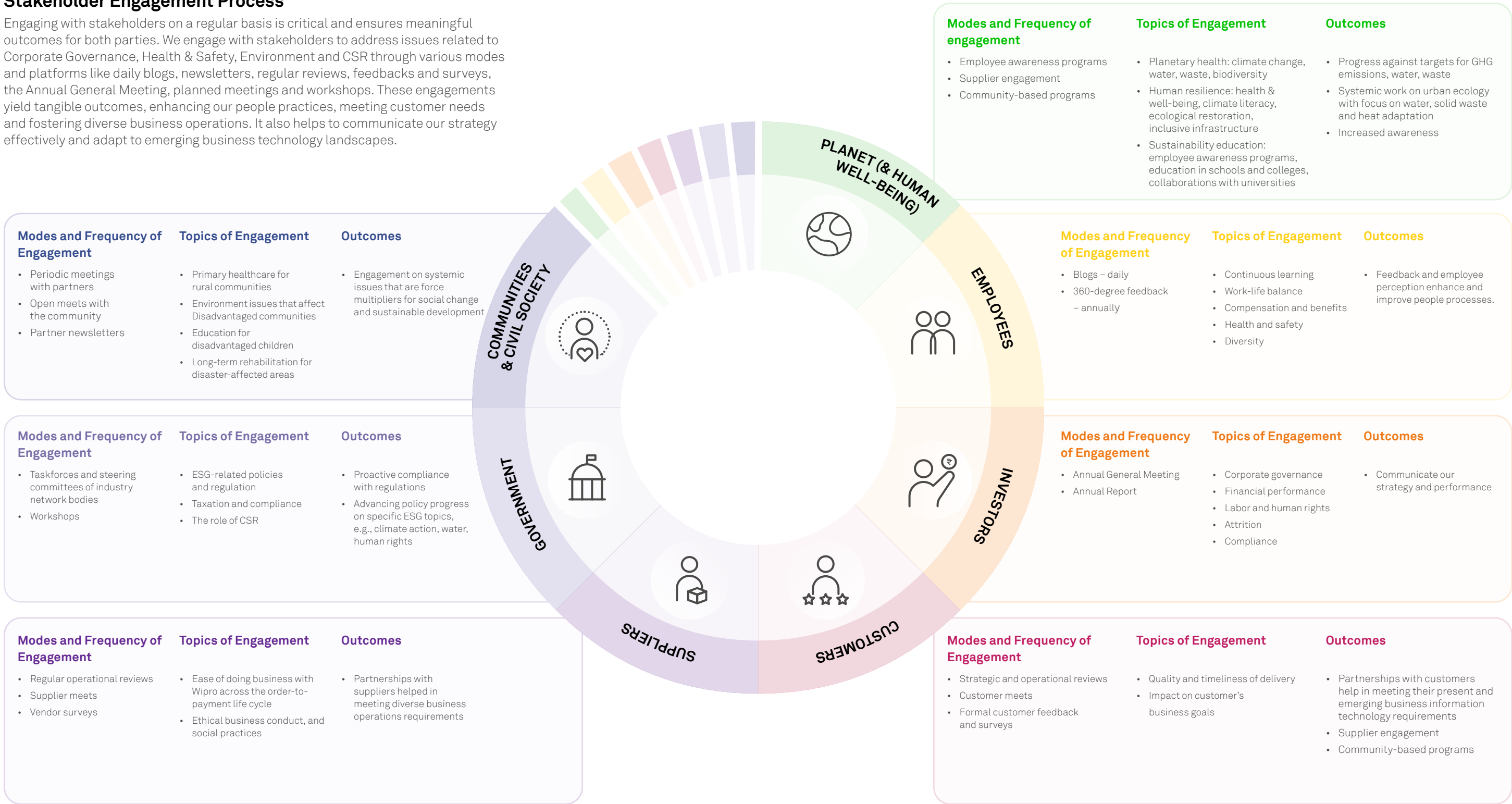


Natural	Human	Intellectual	Financial	Social & Relationship	Manufactured
Suppliers & Partners					
➡ Contribute to our Scope 3 emissions. ➡ Engaging with our suppliers through the WISE program on measuring, reporting and reducing GHG emissions, and other environmental parameters	➡ Adherence to Wipro's Supplier Code of Conduct is important to ensure alignment with Wipro's values		➡ Strong supplier relationships ensure secure sourcing of critical inputs to our operations which are important for the stability of our business continuity	➡ We build strong relationships with our suppliers and partners, categorizing them as Strategic, Alliance and Tactical depending on the type of engagement. ➡ Suppliers can raise grievances through Wipro's Ombuds program ensuring fairness	
Communities					
➡ Our boundaryless approach to Natural capital extends to our communities which benefit from initiatives such as watershed management, groundwater management, etc.	➡ Wipro employees engage actively by volunteering with communities ➡ Volunteering is one of the three pillars of employee well-being	➡ Our community work creates intangible knowledge embedded in social sector practices ➡ Some of our funding is for innovation incubators	➡ Wipro's CSR spend on social and community initiatives is a P&L item	➡ Building partnerships with NGOs and grassroots organizations to contribute in a deep, meaningful manner to a more equitable, humane and sustainable society	
Investors					
➡ Performance in the ESG disclosures related to climate action	➡ In our industry, human capital has a direct correlation with shareholder and investor return	➡ Investments in leading edge technology - e.g., AI - can help enhance profitability and deliver better investor returns	➡ Proven and direct correlation between company's financial performance and investor returns	➡ Developing and maintaining trust and transparency is a key cornerstone of our investor relations	
Planet and Human Well-being					
➡ Reducing our environmental and climate footprint through various initiatives in water, waste and GHG emissions ➡ Supporting initiatives in urban ecology	➡ Employee awareness programs on environmental sustainability and encourage behavioral changes	➡ Innovations in Green technologies (Shifting from Data centers to Cloud, energy efficient software, AI-driven solutions)	➡ Capex and Opex Investment in initiatives that help reduce our impact on the planet ➡ Measuring our Natural Capital Valuation to understand the impact on our natural capital	➡ Environmental and planetary health are closely correlated with the well-being of communities and society	➡ Making our buildings climate-friendly with initiatives around energy, water, waste and IAQ ➡ Converting wasteland into biodiversity hotspots

This table demonstrates the relationship between the stakeholders and capitals, with the inward arrow indicating the impact of stakeholders on the capitals, and the outward arrow indicating the impact of capitals on stakeholders.

Stakeholder Engagement Process

Engaging with stakeholders on a regular basis is critical and ensures meaningful outcomes for both parties. We engage with stakeholders to address issues related to Corporate Governance, Health & Safety, Environment and CSR through various modes and platforms like daily blogs, newsletters, regular reviews, feedbacks and surveys, the Annual General Meeting, planned meetings and workshops. These engagements yield tangible outcomes, enhancing our people practices, meeting customer needs and fostering diverse business operations. It also helps to communicate our strategy effectively and adapt to emerging business technology landscapes.



MATERIALITY ASSESSMENT

Strategic stakeholder engagement allows us to identify and prioritize the most significant issues for our stakeholders. This process, also referred to as materiality determination, helps us craft potential outcomes that maximize value creation and positive impact for our stakeholders.

Materiality assessment is the process of identifying and evaluating the most relevant issues that could impact either our organization or our stakeholders or both. Through intensive stakeholder consultations, we strive to understand the relative importance of these concerns. It enables us to prioritize list of issues that help to focus resources, funding and management attention in the process. It allows us to align our goals and targets with the organization's strategy. Identification of key material topics also supports the analysis and mitigation of risks, empowering us to leverage new opportunities and earn the trust of stakeholders.

Our Approach to Determining Material Issues:

- Define Stakeholders
- Identify Issues
- Prioritize Issues

1

Identify

Identifying relevant ESG topics based on internal stakeholders, peer reviews and benchmarking, sector scans, media reports and material topics identified by SASB, MSCI, EcoVadis, and S&P Global's CSA, BRSR, GRI, ISSB, etc.

2

Design

Designing a methodology for stakeholder engagement that includes the identification of a representative set of internal and external stakeholders and the creation of customized questionnaires to capture stakeholders' responses.

3

Collect

Data collection from internal and external stakeholders using surveys, along with FGDs for selecting stakeholders.

4

Analyze

Analyzing responses from stakeholders, determining weights for stakeholder groups, categorizing themes into sub-topics and synthesizing them into a materiality matrix.

Double Materiality

Double materiality is a concept that recognizes the dual perspective of materiality: the impact of ESG issues on the Company and the impact of the Company on our stakeholders. This approach ensures that we consider both financial materiality (how ESG issues affect the Company's financial performance) and impact materiality (how the Company's activities affect the environment and society). While Wipro did a preliminary version of the Double Materiality Assessment (DMA) as part of our overall Materiality exercise in 2023, we intend to do a more comprehensive exercise in FY26.



Outcomes of Last Materiality Exercise

Material topics were prioritized after reaching out to internal and external stakeholders. It helped to capture their perspectives on a shortlisted set of topics spanning across Environment, Social and Governance issues. Additionally, responses captured through surveys were interpreted within a wider context by considering insights from secondary research and the reflections captured during Focus Group Discussions with Wipro’s senior leadership.

An initial list of 50 material topics were considered in our materiality exercise, which were derived from multiple ESG frameworks, customer expectations and standards. These were then filtered down to 25 topics

and organized into 8 main themes. Stakeholder-specific questionnaires were developed and responses were sought from all stakeholders – employees, customers, investors and suppliers. A total of approximately 530 stakeholder responses were recorded and two in-depth focus group discussions were held with Wipro’s leaders. The responses were mapped and the topics closer to the 45 degree line indicate an alignment between internal and external stakeholder views in terms of relevance, importance and potential impact. These were collated and 8 broad themes emerged, representing issues that are intricately linked to the way we do business.

This materiality exercise led to the formulation of 7 key ESG goals as shown below.

Details about our materiality exercise can be found [here](#).

E

Environmental Stewardship across the Value Chain

Goal #1

Contribute effectively to actions across the value chain on climate change challenge

Goal #2

Responsible management of scarce water resources

S

Social: Building the future-ready workplace and strengthening our community work

Goal #3

Build and promote a culture of inclusion by nurturing diversity and shaping behaviors

Goal #4

Empower employees through continous learning opportunities

Goal #5

Prioritize employee health, well-being and safety at all times

Goal #6

Contribute in a deep, meaningful manner to a more equitable, humane and sustainable society

G

Governance: Aligning Purpose, Transparency and Trust

Goal #7

Maintain the highest standards of governance based on the bedrock of Wipro values and ethical business conduct

For more information, please refer to the summary of Stakeholder Engagement and Materiality Determination exercise on our website.



Materiality Linkages with Corporate Strategy

Ethical Governance and Transparency



Relevance to Wipro

A governance framework based on ethical rigor, unyielding integrity and transparency is at the core of the way we conduct business. We believe this is the only way to build long-term relationships with our clients and suppliers and that in turn creates the maximum value for us.

Wipro's corporate governance principles have evolved and matured over time drawing from universally accepted global principles and, crucially, based on a bedrock of values, the 'Spirit of Wipro'.

Cybersecurity and Data Protection



Relevance to Wipro

Cybersecurity risk management is a key element of our enterprise risk management program. We have implemented a layered cybersecurity management process, which includes security policies, standards and procedures to enable advanced threat detection, continuous monitoring and incident response. In addition, the use of PII (Personal Identity

Information) data of employees, customers and suppliers is scrutinized thoroughly through our stringent data privacy and cybersecurity processes. We offer Cybersecurity and risk services to help customers achieve a resilient cyber future through advisory-led security and risk management solutions, balancing the adoption of AI while addressing risk, security

and governance. It is mandatory for all employees to take the cybersecurity training once a year to educate them on the importance of keeping our data safe. Detailed vendor risk assessments are conducted to ensure complete protection of Wipro's data.

Customer Centricity



Relevance to Wipro

Acquiring and retaining high-value customers is a key strategic underpinning of our business. Customer-centricity, therefore, is central in multiple ways. The voice of the customer is something we

try and capture through different channels – regular formal reviews, CSAT and NPS (Net Promoter Score). We incorporate the feedback from these into our customer strategy on a continuous basis.



Suppliers



Customers



Investors



Environment



Social



Governance

Future-ready Workforce



Relevance to Wipro

Motivated and skilled human resource form the backbone of the organization. We encourage

employee training and skilling through platforms such as WiLearn

and WiAspire, focusing on next-gen technologies such as Gen AI.

Innovation and Emerging Technology



Relevance to Wipro

To remain competitive in new areas, it is important for us to invent new technology solutions.

We do that through Lab45 and the Wipro Innovation Network, where

cutting-edge technologies are built and tested.

Responsible Supply Chain



Relevance to Wipro

Developing a supplier base that is strong on ethics and sustainability is a key approach to risk-proofing ourselves in our supply chain. It is

an axiomatic reality that suppliers who are strong in governance and responsibility are also more reliable with high quality standards.

A responsible supply chain can therefore help mitigate potential reputational risks.

Community Impact



Relevance to Wipro

Wipro's work with proximate communities on critical issues of education, healthcare and ecology has twin objectives – the primary one being helping these communities navigate the challenges they face on these

fundamental underpinnings of human well-being; along with this is the linked objective of creating and maintaining goodwill for Wipro. We think that a company's license to operate cannot just be 'legalistic' but must also stem from

the communities which it is a part of; from this angle, Wipro's deep engagement with communities strengthens our societal license to operate.

Environmental Stewardship and Climate Action



Relevance to Wipro

Wipro has a global presence, with around 25 owned and operationally controlled offices and around 171 leased spaces. Reducing the footprint of our operations and services is fundamental to

our values around sustainability. Wipro's climate actions and environmental stewardship are not only acts of fiduciary responsibility towards society, generating goodwill in the process, but also

have certain direct business benefits, e.g., Investments in the energy efficiency of our buildings have a compelling financial case.



IMPACT VALUATION REPORT

Impact valuation involves quantifying and appraising a company's positive and negative externalities within the context of society and the environment.

While the underlying methodologies are still evolving and are open to debate, it serves as a useful barometer for identifying value additive and subtractive areas in the value chain. The objective of impact valuation, therefore, is to identify both the intended and unintended effects of business activities across products and services, operations, and the supply chain. By systematically and comprehensively accounting for these externalities, businesses can make decisions that create value for all stakeholders, not just shareholders.

Since 2016, we have been calculating our Environmental Profit & Loss (EP&L). Also referred to as Natural Capital Valuation, this exercise helps us assign a financial value to our natural capital. Over the last two years, we have also been computing our Human Capital Valuation, which assesses the financial value of our impacts on our employees and our Produced Capital Valuation, which evaluates the financial value created for different stakeholders.

Wipro's Natural Capital Valuation Program

Assessment of natural capital impacts involve the use of methodologies that help companies discover their hitherto hidden impacts (both positive and negative) on nature or natural capital. Discovering hidden impacts helps companies in informed decision-making and identifying future risks and opportunities. It is a rigorous framework that assesses and quantifies impacts across the six key performance indicators (KPIs) that are part of Environmental factors. The methodology uses a value for the social cost of carbon that varies with country, sector and geography. Typically, it uses a higher discount rate for developing countries as compared to developed countries, as the former needs more 'ecological space' and 'time' to fulfil their developmental imperatives.

Methodology

To calculate the impacts of air pollution, only human health impacts were considered as they contribute to 95% of the total impact. Land use valuation is based on net change in economic value due to loss of ecosystem services. In our case, it is calculated only for the electricity procured from the grid mix because for direct operations, land use change is not considered to be material. For calculating the impact of water consumption, the impact on human health, including the incidence of infectious diseases, and the impact of energy consumption were considered.

Factors Considered for Impact Accounting

Environmental Parameters

Includes GHG emissions, air pollution, water consumption, waste generation, water and land pollution and land use change. For the reporting year, this exercise was done for our Company as well as our suppliers (Purchased Goods and Services).

Social Parameters

Includes labor practices, community engagement, human rights and health and safety.

Economic Parameters

Includes financial performance, economic impacts and value chain analysis.

Our NCV for FY25

The overall impacts can be broken down into two components – Operational Impacts and Upstream Impacts. In FY25, total environmental costs of Wipro's operations and upstream were quantified at \$0.35 billion (\$0.27 billion in FY24), of which operational and upstream impacts contribute 2% (\$7 million) and 98% (\$343 million), respectively.

The operational impacts have reduced this year, primarily due to the transition to renewable energy. The contribution from electricity decreased substantially by 26% (\$5 million to \$3.7 million). However, there has been an increase in valuation from our upstream activities. This is primarily due to employees returning to office, aligned with work-from-office requirements.

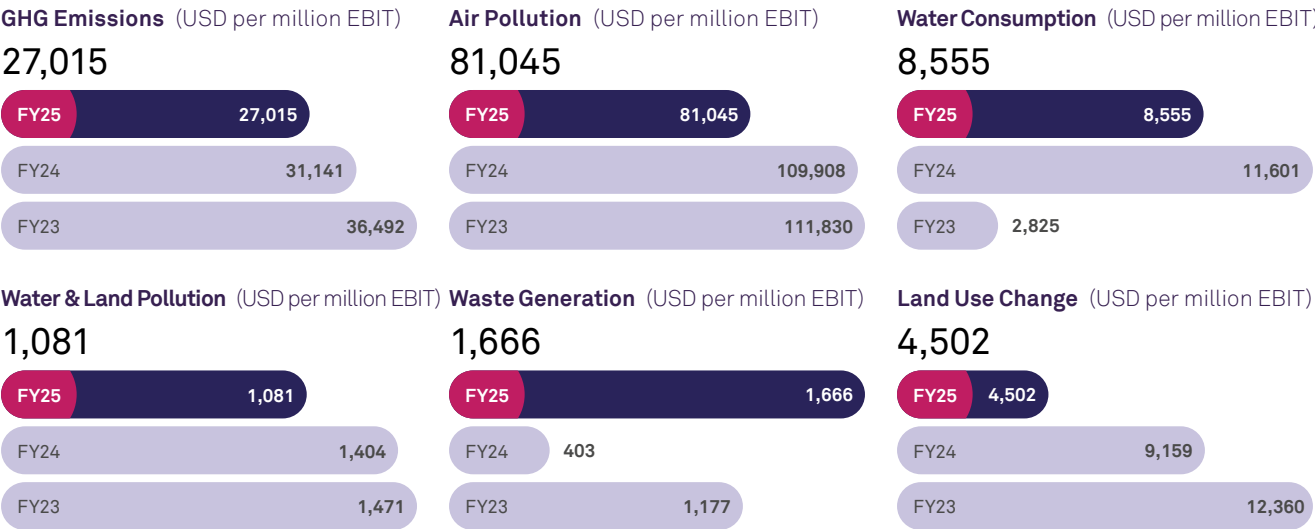
Within Wipro's upstream supply chain, purchased goods and services across all tiers of suppliers (90%; \$310 million) and upstream leased assets as well as upstream fuel and energy-related activities (at 3.5% each; \$12 million each) are the top impact categories. In terms of the sources of impact, air pollution (71%; \$250 million) and GHG emissions (18%; \$62 million) are the top two contributors. GHG emissions in Wipro's operations

have seen an overall decline due to the transition to renewable energy. The source of air pollution is primarily from business travel and employee commute. The air pollution impact from business travel has risen since 2024 largely due to increase in domestic business travel by surface, air and offshore conveyance. The work-from-office requirements also resulted in increased air pollution due to employee commute.

FY25 saw a visible increase in our natural capital impact valuation. Some of the key reasons for this are listed below:

- The increased work-from-office percentage (up to 90%) across all our offices worldwide. As a result, the employee commute emissions – both GHG as well as air emissions – saw a significant ramp-up.
- Increased occupancy also resulted in an increase in waste generation and water consumption, with its associated impacts.
- While the total energy projected to be consumed at upstream leased sites has reduced in 2025, there has been a rise in impacts largely due to an increase in electricity consumption at US leased sites.

Assessing the Natural Capital as a measure of EBIT over the last three years, we find that this intensity metric has decreased across all parameters. This reduction of our impact intensities demonstrates our commitment to reduce the impact of our operations on the Natural Capital. Waste generation has increased primarily due to an increase in C&D waste.





Value Creation Model

- Our Values**
Our values encapsulate our spirit. It defines and makes up our character.
- Five Habits**
 - Being respectful
 - Being responsive
 - Always communicating
 - Demonstrating stewardship
 - Building trust
- Our Business Activities**
 - Building Large Accounts in Profitable Markets, Prioritized Sectors
 - Sourcing, Shaping and Winning Large Deals
 - Differentiating with Industry and Cross-Industry Solutions
 - Building talent at scale
 - Five pillars of Client Centricity

- Our Material Topics**
 - Cybersecurity and Data Protection
 - Customer Centricity
 - Future-ready Workforce
 - Ethical Governance and Transparency
 - Responsible Supply Chain
 - Innovation and Emerging Technology
 - Community Impact
 - Environmental Stewardship and Climate Action



Financial Capital

₹830 bn
Net Worth
₹161.8 bn
Debt



Natural Capital

₹129 mn
Investment in Green Buildings
162.6 mn kWh
Total Green Energy Procurement



Human Capital

15.25 mn
Hours of Training and Development
87,830
Associates acquired advanced AI skills



Intellectual Capital

₹4,307 mn
R&D Investments
\$500 mn
Fund to Invest through Wipro Ventures



Social and Relationship Capital

₹2,026 mn
CSR Spend
1,282
Total Number of Clients



Manufactured Capital

26
National Offices (with operational control)
171
International Offices

HOW WE DELIVER VALUE

Customers
We deliver value through our 4 Global Business Lines, delivering technology services, business process services, consulting and engineering. Leveraging AI, we aim to change the game for our client’s business, deliver better with increased productivity, and operate our business better. We measure the value delivered through CSAT and NPS scores.

Employees
As an IT services company, employees are at the heart of everything we do. With a focus on employee safety and well-being, training and upskilling, we aim to create a Future-ready workforce.

Communities
Wipro’s engagement with communities has been deep, meaningful and formed on the bedrock of good governance and the Spirit of Wipro values. We engage with critical issues in Education, Primary Healthcare, and Urban Ecology with deliberative focus on vulnerable urban communities.

Investors
We are committed to enhancing shareholder value through stable and consistent returns.

Suppliers
Effective partnership with suppliers is crucial as it helps businesses to navigate disruptions, adapt to evolving customer and business partner needs. We provide value to our suppliers by engaging with them and taking them along in our sustainability journey.

Planet (and Human Well-Being):
We are unequivocally committed to environmental sustainability since 2007. Our Natural Capital Valuation provides us a clear indication of our impact on the planet, and consequently, human well-being.

OUTPUT



Economic Value Generated

\$10,512 mn
IT Services Revenue
\$1,547 mn
Profit After Tax

16.7%

Return on Net Worth



Natural Capital Valuation

120,505 tons CO₂e
Emissions Avoided (in FY24)
31%
Water recycled

97%

Waste Recycled

\$270 mn

Natural Capital Impact

For Stakeholders



Customers

640 bps
Increase in Customer Net Promoter Score

197
Number of New Customers

99.0%
Revenue from Existing Customers (IT Services Segment)

250+
Deployment of Venture Solutions



Civil Societies and Communities

180+
Community Partners

4 mn
Number of Beneficiaries



Employees

60,172
New Hires

37.1%
Women in Workforce



Suppliers and Partners

Green Procurement
Awarded

Electronic Product Environmental Assessment Tool (EPEAT)

Estimated to produce 2,587 tones of CO₂e, a reduction of 72% from the previous year

13.5%
Supplier Diversity Spend

3.99%
MSME Spend



Investors

61.5%
Total Payout on a Trailing Three-year Basis

₹12.6
Earnings per Share

CDP (Climate Change A-, Water A);
Member S&P Global Sustainability Yearbook;
Ecovadis-Silver rating



INVESTOR RETURNS



We are committed to enhancing shareholder value through stable and consistent returns. Our capital allocation policy targets a minimum payout of 45%–50% of net income for a period of the trailing three years. Effective from FY26, the capital allocation policy has been revised and with this change, the Company expects to return 70% or more of the net income cumulatively over a three-year period through a combination of dividends, special dividends and/or share buyback, subject to applicable laws and requisite approvals, if any.

KEY LINKAGES

STRATEGY

Enhancing shareholder value through stable and consistent returns

RISKS

- Compliance
- Performance

CAPITALS



Human



Financial



Natural



Intellectual



Social & Relationship

UN SDGs



Key Performance Indicators

IT Services Revenue (\$ Mn)

\$10,512

FY25	10,512
FY24	10,805
FY23	11,234

Number of \$100 Mn+ Customers

17

FY25	17
FY24	22
FY23	19

Earnings Per Share (₹)

₹12.6

FY25	12.6
FY24	10.4
FY23	10.4

IT Services Operating Margin¹ (%)

17.1%

FY25	17.1
FY24	16.1
FY23	15.6

Free Cash flow to Net Income³ (%)

118.4%

FY25	118.4
FY24	152.7
FY23	102.3

Market Capitalization⁴ (\$ Bn)

\$32.1

FY25	32.1
FY24	30.1
FY23	24.4

Large Deal TCV² (\$ Mn)

\$5,368

FY25	5,368
FY24	4,573
FY23	3,897

Net Income to Turnover (%)

14.7%

FY25	14.7
FY24	12.3
FY23	12.5

Payout Ratio⁵ (%)

61.5%

FY25	61.5
FY24	54.5
FY23	46.7

¹ IT services operating margin refers to segment results total as reflected in IFRS financials.

² Large deal bookings constitute of deals greater than or equal to \$30 million in total contract value terms.

³ Free cash flow to Net income is computed as operating cash flow less net capital expenditure by Net income.

⁴ For convenience, the market capitalization in Indian Rupees as per NSE have been translated into United States Dollars at the certified foreign exchange rate published by the Federal Reserve Board of Governors on the last day of the respective financial years.

⁵ Payout Ratio has been computed by dividing the payout (comprising interim and final dividend declared for the respective financial year and buyback, if any, considered based on the date of the Board's approval) to shareholders by net income on a trailing three-year basis.



Shareholder Returns

Cash Dividends: The cash dividend paid for the year ended March 31, 2024 was ₹1 per equity share. The cash dividend paid during the year ended March 31, 2025 was an interim dividend of ₹6 per equity share. The Board recommended the adoption of the interim dividend of ₹6 per equity share as the final dividend for the year ended March 31, 2025.

Bonus Issued: Issue of bonus shares in Q2'25 to shareholders (including stock dividend to ADS holders) in the ratio of 1:1 (1 equity share for every 1 equity share held).

Buyback of Equity Shares: During the year ended March 31, 2024, we concluded the buyback of 269,662,921 equity shares at a price of ₹445 (\$5.34) per equity share, as approved by the Board of Directors on April 27, 2023 and by shareholders by resolution dated June 1, 2023. This has resulted in a total cash outflow of ₹145,173 million (\$1,741.9 million) including a tax on the buyback of ₹24,783 million (\$297.4 million) and transaction costs related to the buyback of ₹390 million (\$4.7 million). As a result of the buyback, our share capital has been reduced by ₹539 million (\$6.5 million).

Key Ratios

Particulars	FY25	FY24	FY23	YoY Change	Favorable/ Adverse
Revenue in ₹ million	890,916	897,943	909,348	(0.8)%	A
IT Services Operating Margin	17.1%	16.1%	15.6%	1.0%	F
Net Income Margin	14.7%	12.3%	12.5%	2.4%	F
Earnings Per Share in ₹ ¹	12.56	10.44	10.36	20.3%	F
Price Earnings Ratio (times) ²	20.88	22.98	17.62	(2.10)	A
Return on Net Worth ³	16.7%	14.5%	15.8%	2.2%	F
Current Ratio (times)	2.72	2.58	2.47	0.14	F
Debtors Turnover (times)	7.55	7.51	7.15	0.03	F
Free Cash Flow as % of Net Income ⁴	118.4%	152.7%	102.3%	(34.3)%	A
Debt-equity (times)	0.19	0.19	0.19	0.01	F
Interest Coverage Ratio (times)	10.24	10.84	13.85	(0.60)	A

F Favorable A Adverse

Reasons for Significant Changes

- Earnings per share increased due to improvement in operating margin and increase in Finance and Other income.
- Price earnings ratio is computed as Market share price as on 31st March of respective years by Earnings per Share (EPS). The EPS for FY25 increased by 20.3% YoY, whereas the share price increased by 9.3% resulting in decrease in Price Earnings ratio.
- Return on Net Worth is computed as Net Profit by Average Net Worth. The increase in Net Income from ₹110,452 million in FY24 to ₹131,354 million in FY25 has resulted in expansion of Return on Net Worth.
- Our Free Cash Flow is computed as operating cash flow add/less cash inflow/outflow on account of proceeds from sale/purchase of property, plant and equipment. Our Free Cash Flow reduced due to increase in working capital, increase in income tax paid net of refunds and increase in property, plant and equipment purchased net of sale.



CUSTOMER STEWARDSHIP



As we navigate an era of rapid technological disruption driven by AI, cloud and digital transformation, client expectations are evolving.

With a growing demand for integrated, outcome-driven solutions that enhance agility and innovation, we strive to deliver unparalleled value through innovative solutions, cutting-edge technologies and a deep understanding of our customers' unique needs. Leveraging our expertise and domain knowledge, we empower businesses to achieve their goals and drive sustainable growth. Our dedication to excellence is built on the key pillars of innovation, collaboration, sustainability and customer-centricity. It enables us to consistently serve our clients better and deliver tailored, high-impact transformation through consulting-led and AI-powered solutions, thus creating lasting impact and building trust with every engagement.

This is enabled through our four Global Business Lines:

- Technology Services
- Business Process Services
- Consulting
- Engineering

Organizational Systems and Processes to Deliver Value

Responsible Technology Governance

At Wipro, our dedication to responsible technology governance is exemplified by a robust program that combines centralized expertise with a decentralized accountability model. Our approach ensures that we leverage specialized knowledge while fostering a culture of responsibility and quality assurance throughout our extensive global presence.

KEY LINKAGES

STRATEGY

- AI
- Cloud
- Consulting
- Sustainability

RISKS

- Technology & Innovation risk
- Talent & Culture risk
- Strategy & Market risk
- Business Resiliency risk
- ABAC risk

CAPITALS



UN SDGs



Data Privacy

Wipro has a comprehensive data privacy framework. The Chief Data Privacy and AI Governance Officer leads the core function, supported by a team of professionals operating across various regions and service lines. The data privacy program is designed to be adaptable, addressing international regulatory challenges and developments efficiently while meeting customer expectations.

Our program abides by the highest standards and best practices in privacy, a fact endorsed by our recent achievements in obtaining ISO/IEC 27701 and ISO/IEC 27018 certifications. Wipro champions the principles of 'privacy by design and by default' in all our products and internal applications. By embedding these principles from the outset, we ensure that privacy features are integral to every system, safeguarding personal information at every stage of data processing.



We uphold a strict policy to prevent sharing of personal information with third parties unless we have explicit consent or are legally required to do so. This commitment fosters trust and transparency with our stakeholders. Additionally, our dedicated privacy incident management team employs industry-leading solutions to swiftly detect, respond to and recover from potential incidents, ensuring that we manage any threats to data privacy effectively.

Our comprehensive data privacy framework mandates performing Privacy Impact Assessments and vendor due diligence on all products and services, applying a risk-based approach, in adherence to global standards. As part of our General Data Protection Regulation (GDPR) compliance efforts, we have successfully completed PIAs for more than 850 applications within the Company. Wipro honors the rights of data subjects according to applicable laws, enabling individuals and stakeholders to maintain control over their information by giving them the right to access, correct, delete, and manage their personal data.

Cybersecurity and Intellectual Capital Protection

We implement robust cybersecurity systems and processes to safeguard our intellectual capital, including innovations and customer solutions. Our multi-layered security framework includes advanced encryption, real-time threat detection and continuous monitoring to protect sensitive data. We employ best practices and frameworks such as ISO and NIST to ensure comprehensive risk management. Regular vulnerability assessments and penetration testing are also conducted to identify and mitigate potential threats. Additionally, our cybersecurity team collaborates with cross-functional units to ensure that all technology solutions and third-party services adhere to stringent security standards, to protect our intellectual property against evolving cyber threats.

Responsible AI

In governance of AI, we have established a framework anchored in four key components, ensuring that AI serves individuals, society and the environment while maintaining legal compliance. We categorize risks associated with all AI systems, implementing stricter controls for those categorized as high-risk.

Our AI governance strategy encompasses robust awareness initiatives, tailored training programs, and integrated risk management that evaluate every AI system deployed, purchased or developed. Continuous monitoring and quality assurance ensure that these systems perform effectively in real-world applications, with a cross-functional taskforce maintaining alignment among procurement, legal and solution teams.

We have adopted a three-line defense model: the first line includes employees involved in AI development, supported by AI Councils across our Global Business Lines. The second line comprises the Responsible AI Taskforce and enabling functions like Data Privacy, Cybersecurity, Legal, Enterprise Risk Management and Talent Skilling. The third line is our Internal Audit, which ensures the integrity of our processes.

Ethical Governance and Transparency

Wipro's governance philosophy flows from the 'Spirit of Wipro' that represents the core values which guide the organization's policies and practices.

Wipro's governance framework is driven by the objective of enhancing long term stakeholder value without compromising ethical standards and corporate social responsibilities. Corporate governance at Wipro is implemented through robust board governance processes, internal control systems and processes and strong audit mechanisms.





Customer Centricity

Our IT Services segment offers a variety of IT and IT-enabled services. These include digital strategy advisory, customer-centric design, consulting, custom application development and maintenance, systems integration, package implementation, global infrastructure services, analytics, business process services, R&D and hardware and software design for leading enterprises globally. In addition, we have integrated a Client Value Framework in all metal accounts to ensure clients experience value and see meaningful returns on investments that go beyond contractual obligations.

We measure customer satisfaction every year through CSAT and NPS scores. The scores are determined by the customer's assessment of the business value brought to them by Wipro and how likely they are to recommend the Company. This year, our CSAT scores have increased by 3.5% to 87%, while our NPS score has increased by 640 bps.

Employee Skilling

We are committed to hire and build the right talent with skills covering deep domain, consulting, design, market making, functional and technological expertise. We invest in digital learning platforms that enable 'anytime, anywhere' learning to enable upskilling and reskilling employees in client relevant areas.

In today's dynamic business environment, Wipro has adopted an AI-First mindset, integrating AI in everything we do. Consequently, AI upskilling has been institutionalized in the organization. Around 204,716 employees got skilled on Gen AI basics and 87,830 associates acquired Advanced AI skills in FY25.

Our privacy professionals work collaboratively across various business lines, embedding privacy principles into the core of our operations. This cross-functional co-operation elevates our training initiatives, with significant emphasis placed on privacy education that enables us to maintain a high level of data protection. As of FY25, we are proud to report that more than 230,000 associates have completed our annual data privacy training program.

Innovation

AI is a significant disruptor, and at Wipro, our strategy focusses on AI first and AI in Everything with an aim to change the game for our client's business, deliver better with increased productivity, and operate our business better with AI.

Over the last two quarters we have built 5 AI models to transform customer experience across various sectors. It has enabled us to achieve up to 20% increase in productivity and 30% increase in process accuracy, while streamlining our cycle time for deliveries and optimizing cost. Some case studies can be seen on page no. 16. We have received market recognition by ISG, HFS and Avasant on Generative AI. We have also received several accolades for our AI case studies, tools, platforms and innovation network from several clients.

Wipro Innovation Network

Wipro Innovation Network is a global ecosystem of Innovation Labs, Wipro Ventures, Partner Labs, Cloud Studios and Topcoder. It is a living interwoven fabric that drives forward-thinking for our clients. Frontier technology applied to solve business problems is a cornerstone of this network, enabling co-innovation with clients. Clients can experience Wipro Industry and Cross-Industry Solutions through collaborative engagements and strategic innovation.

Our culture of innovation is deeply collaborative, exploratory, and future-focused. Wipro's innovation process follows a four-stage journey: Idea, Inspiration, Inception and Impact. Our strategic ecosystem includes partnerships with startups, academia, and industry



consortia. Internally, we foster innovation through bootcamps, ideathons and advanced tech training, empowering our talent to experiment, learn and lead in shaping solutions for tomorrow's business challenges.

Sustainability, Climate Change and Technology

Tackling climate change remains one of the most urgent and complex challenges facing humanity. The year 2024 was the hottest year on record and the first to breach 1.5°C, the climate change limit set by the Paris Agreement in 2015. Estimates suggest the technology sector contributes up to 4% of global carbon emissions, primarily from the consumption of electricity – comparable overall to that of the aviation industry. Projections indicate that this could reach 14% in the next few decades as demand for technology and AI increases, with data center power demand expected to grow 160% by 2030. The entire industry must reduce carbon emissions from a 2020 baseline by 45% in 2030 if we are to limit global warming to 1.5°C. Additionally, technology waste and the availability of sustainably mined rare earth minerals continue to pose challenges for hardware suppliers.

Our Integrated Sustainability Services

"We focus on helping customers transform digitally and sustainably"

Leveraging our sustained leadership and commitment to being a sustainability leader, Wipro is focused on helping customers transform digitally and sustainably to become market leaders and global changemakers. A few selected examples of engagements this year include:

Sustainability Strategy

We are consulting with an initiative sponsored by a leading philanthropy to create a unified, global, open climate data repository. This will be integrated with the climate mandate of a major international institution.

Impact Intelligence

In sustainability data analytics and reporting, we are leading work with companies and Airports globally, such as JFK, to structure and implement sustainability reporting solutions and Annual Reports.

Sustainable Technology

We are working with global banks to provide consulting services to CTO teams on a range of technology, data and

solution areas, creating their Sustainable Technology Frameworks, which have been adopted across the banks.

Environmental Health & Safety (EH&S)

We have significant market recognition in EH&S across the globe and are leading programs at many large multinational companies with partners such as Enablon, EarthSoft and Cority.

Lifecycle Assessment and PLM integration

We are working with customers to understand the carbon impact of specific products across their lifecycle.

Considered Delivery

Wipro recognizes that helping customers minimize their impact on the Natural Capital and improve their Social Capital goes beyond the design and delivery of our services. We are committed to help our customers create sustainable impact. We enable this by helping them reduce their emissions footprint (Scope 1,2,3). We have created a Considered Delivery Impact calculator to measure the footprint contribution of our services and are in the process of deploying this among our clients and reviewing it on a quarterly basis. Wipro has publicly committed to strengthening customer stewardship by 2030 by reducing the delivery footprint of the top 25 accounts by 50% in terms of Scope 1, 2 and 3 GHG emissions. We are noticing an increasing number of requests from customers to provide the carbon emissions associated with our services.

Industry Recognition and Advocacy

Our sustainability consulting practice leadership is recognized globally and constitutes renowned analysts and advisors.

Collaborative Engagement with Peers

Wipro was a founding member of Transform to Net Zero, a global alliance dedicated to accelerating the transition to a Net Zero economy which concluded its operations after five successful years. Additionally, we supported SustainableIT.Org at NYC Climate Week in 2024 and The World Economic Forum in Davos 2025 where Wipro is also member of the Alliance of CEO Climate Leaders. In the UK, Wipro is a member of the Government Digital Sustainability Alliance (GDSA), where members collaborate to develop ideas and solutions to navigate digital sustainability challenges.

SUPPLIER SYNERGIES

Supply chain operations are critical for co-ordinating sourcing, production and delivery of goods and services. It ensures seamless delivery of services to customers and also results in cost reduction, which eventually drives business success.

Effective partnership with suppliers is crucial as it helps businesses to navigate disruptions, adapt to evolving customer and business partner needs, promote innovation and safeguard the Company's reputation and brand value. Sustainable supply chains not only align with Environment, Social and Governance (ESG) goals, but also improve resilience and reputation of the organization.

At Wipro, we understand that our sustainability efforts are interconnected with those of our suppliers and they play a critical role in helping us achieve our Net Zero objectives. Consequently, we work closely with our supply chain partners to further our mutual goals of sustainability.

Governance

The responsibility of our procurement-related activities rests with multiple functions within our Company, with Procurement, Facilities and Financial Shared Services, comprising some of the primary functions. The goal of the Global Procurement team is to provide top-quality products and services that comply with company requirements as well as strategic objectives and ethical standards. Each specific category of procurement has its own designated buyer group for management purposes. The Enterprise Risk Management (ERM) team works closely with the Global Procurement team to identify and proactively manage risks in the supply chain.



KEY LINKAGES

STRATEGY

- Partnering to enhance compliance
- Human Rights
- Diversity and Sustainability

RISKS

- Human Rights
- Compliance

CAPITALS



Human


Social &
Relationship


Natural



Financial

UN SDGs



Policies and Guiding Principles

Policies

Our procurement processes are guided by three main policies – one internal and two external.

Global Procurement Policy

The Global Procurement Policy is an internal policy that details fundamental principles for global procurement group operations and incorporates sections for supplier choice and diversity enhancement.

Supplier Code of Conduct

The Supplier Code of Conduct (SCOC) outlines the basic principles that are core to Wipro and the commitment we expect from our suppliers. All suppliers are required to sign the SCOC. Suppliers must follow its core values including integrity and global responsibility as well as undertake fair labor practices and achieve environmental compliance.



Sustainable Procurement Policy

The Sustainable Procurement Policy at Wipro combines sustainability requirements into procurement activities by assessing environmental, social and economic operational impacts. This policy highlights a consistent approach for procurement across Wipro and its associated entities. It ensures transparent, ethical and efficient conduct of all procurement activities, aligned with Wipro's operational and strategic objectives.



Guiding Principles

The supply chain governance structure relies on four foundational principles.

Understanding the Socio-economic Context

While strong policies remain essential, it is also important to recognize and consider the intricate socio-economic realities in which they are operationalized. Our procedures combine processes to support human rights standards and ethical procurement practices while prioritizing environmentally sustainable business operations and business transparency. We perform thorough examinations of supplier regulatory compliance and financial stability as an essential requirement before onboarding. Our supplier screening process relies on the Refinitiv tool to check for vital indicators which include Office of Foreign Assets Control (OFAC) sanctions, violations of the Foreign Corrupt Practices Act (FCPA), Politically Exposed Personnel and adverse media reports. All suppliers accessing our online portal must declare compliance with our Anti-Bribery and Anti-Corruption Policy as well as Supplier Code of Conduct and Modern Slavery Policy. For vendors providing services in identified sensitive sectors and geographies, we conduct an intensive due diligence process, while those with adverse media reports undergo a stringent internal review before determining the potential engagement.

Ability to Monitor, Influence and Control

The 'secondary supply chain' extends across multiple tiers, and hence identification of compliance across multiple tiers becomes impractical due to organizational complexities in these supply chains. Visibility is often limited to the first one or two tiers. For supply chain entities that are not central to our business or where our spending has little effect on their revenue or market share, our capacity to drive change is limited. In such cases, industry bodies and large government procurement programs have a significant role in influencing change.

Integrating Best Practices in Supply Chain Engagement

Effective management of supply chain externalities is essential due to the inherent complexities and associated risks within the supply chain. Both customers and investors increasingly view compliance and ethical standards as critical factors in their decision-making processes. Industry organizations, such as the Electronic Industry Citizenship Coalition and EcoVadis, are dedicated to fostering changes in ethical and responsible business practices throughout global supply chains. Additionally, industry ratings from entities like S&P Global CSA (formerly known as DJSI), EcoVadis, and CDP place a growing emphasis on the supply chain performance of organizations. Our objective is to adopt and integrate best practices from these sources to enhance sustainability within our supply chain.

Regulatory Compliance

We implement a Vendor Risk Assessment policy, managed by the Vendor Risk Assessment (VRA) team, to align information security assessments of critical suppliers/vendors with applicable policies, procedures, standards and baselines. A security questionnaire, based on industry frameworks such as ISO 27001 and NIST 800-53, is used to evaluate vendor security controls. Assessment reports, approved by relevant stakeholders, identify non-conformances and observations. These observations are tracked and addressed to achieve closure. Comprehensive audits are also conducted to assess labor practices, including working hours, child labor and workplace safety.

Pillars of Supplier Sustainability Program

Our supply chain strategy combines the principles of 3E - ethical procurement practices, equitable diversity-inclusive participation and ecological operation sustainability.

Ethical

Partners must operate ethically, matching our core values, as per the Code of Business Conduct (COBC), the Spirit of Wipro and Supplier Code of Conduct (SCOC). We use system-driven vendor database checks for global regions and third-party labor compliance tracking tools in selected locations and vendor-specific credit assessment methods. We conduct yearly training about anti-corruption and anti-bribery practices to detect high-risk locations and to launch social compliance protocols for manpower service providers.

Equitable

Wipro operates as an equal opportunity employer while focusing on acquiring products and services that follow universal design principles together with accessible

standards. We follow two standards: Harmonized Guidelines (HG) 2016 issued by the Indian Government for physical infrastructure and WCAG (Web Content Accessibility Guidelines) 2.1 AA for ICT products.

In FY25, our supplier diversity initiatives enabled us to register 13.47% of our global spend with certified diverse suppliers and 3.99% of our global spend with MSME suppliers.

Ecological

We require suppliers to integrate ecological sustainability programs into their business operations for delivering products which adhere to established environmental norms. We are dedicated to promoting environment-friendly practices across all operational aspects, from cleaning services procurement to cooling system acquisitions, greenhouse management and protective measures.

Wipro has been honored with the EPEAT (Electronic Product Environmental Assessment Tool) Purchaser Award for **seven** consecutive years, in recognition of its ability for sustainable electronics procurement. We obtained a 5-STAR EPEAT rating from the Global Electronics Council (GEC) since 2022, which operates as a non-profit organization that maintains the EPEAT ecolabel. We successfully execute product lifecycle management of acquired electronics and the 5-STAR rating is given after evaluating Computers and Displays alongside Imaging Equipment and new additions in the Television category as well as Mobile Phones and Servers. The purchase of EPEAT-certified products during 2023 is projected to reduce 2,587 tons of CO₂ equivalent and lead to 9,260 MWh of energy savings. It is also expected to save 13.13 million liters of water over the lifecycle of products. The assessment report for 2024 will be received during July 2025.





Program Highlights

The WISE Program: A Comprehensive Overview

The Wipro Initiative for Supplier Engagement (WISE) is a strategic program managed by Wipro's Global Procurement team in collaboration with the Corporate Sustainability team. It is designed to support suppliers—particularly micro, small, and medium enterprises (MSMEs)—who may not yet have their own sustainability frameworks. The program aims to build long-term, collaborative relationships with these suppliers by helping them develop and implement sustainability practices aligned with Wipro's broader ESG goals.

Through WISE, suppliers are guided to establish effective policies and processes that contribute to Net Zero carbon emissions, water conservation and waste reduction. The initiative also emphasizes social responsibility and ethical governance practices.

Suppliers are selected for the program based on long-term, consistent business engagement and limited existing sustainability capabilities. The engagement begins with an ESG maturity assessment via a structured questionnaire. Based on the results, Wipro provides data-driven guidance and mentorship to help suppliers build comprehensive ESG programs. This includes multiple sessions of joint work to assess environmental impacts and develop tailored sustainability strategies. Overall, WISE reflects Wipro's commitment to fostering a responsible and resilient



supply chain. By empowering suppliers with the tools and knowledge to operate sustainably, the program not only supports Wipro's ESG objectives but also contributes to a more sustainable global ecosystem.

CDP Supply Chain Program

This year, we reached out to 160 large suppliers through the CDP supply chain platform, encouraging them to report their environmental data as well as allocations to Wipro. One-on-one discussions were conducted with several suppliers along with training on the CDP platform. We received a 50% response on the platform. Allocated emissions to Wipro from some of our highest emitting suppliers were then calculated.



Social Audit Program

We perform monthly audits on our vendors to check their labor practices through independent audit tools which allow comprehensive examinations. The audits serve an essential purpose to detect regulatory gaps as they evaluate operations against state-based requirements.

We work with DASRA and the Social Compact platform, together with the philanthropic foundation, to improve social and well-being standards across our supplier network. The Social Compact platform addresses five critical aspects of informal labor procedures which include wages, health, access

to entitlements, safety measures for all genders and work-related issues of the present and future. The critical topics subject vendors in both Tier 1 and Tier 2 categories with on-site service delivery to evaluation.

This audit was performed for our Tier 2 suppliers, who work on Wipro campuses, such as housekeeping and security staff. Our Leadership is evaluating the assessment results to develop internal plans that go above and beyond our current compliance levels for a better workplace.

Supplier Diversity Program

Wipro believes that small and diverse businesses should have equal opportunity to compete for contracts and subcontracts held by Wipro. We promise to support diverse businesses in all its operating geographies by sourcing goods and services from certified diverse businesses to the extent possible.

Wipro Inclusive Supplier Development and Mentorship (WISDOM)

WISDOM provides management and technical support to diverse suppliers. They can use it to secure sustainable and scalable business operations. The senior leaders of the Company conduct opening presentations for WISDOM participants, where the critical role of diversity and inclusion within Wipro's business is reiterated. The Wipro Supplier Diversity Lead conducts individual meetings with every supplier and assists them to determine barriers and enablers while working with Wipro. The WISDOM final round includes barrier and enablement discussions in front of each leader who represents a buying organization while aiming for consistent support.

Women Entrepreneurship with Wipro (WEW)

Championed by the office of Chief Global Procurement Officer, this program has won the UN Women's country-level topmost award in FY25 for Gender Responsive Procurement practices.

The program aims to identify Women Business Enterprises (WBE) among existing suppliers and encourage them to acquire third-party certification for their diverse-ownership and control. The eligible enterprises receive mentorship from Wipro leadership, including women leaders to strengthen and scale up their business.





Risks and Opportunities

Risk

Wipro's dependence on our global supply chain may pose a significant risk in case of any disruption, whether it is geopolitical or climate. The inability of our Suppliers to deliver services or products could result in reputational damage, contractual non-compliance and financial risks.

In addition, ensuring compliance with Environmental, Social, Governance (ESG) criteria presents another substantial organizational challenge to Wipro.

Wipro has a comprehensive Third-Party Risk Management Framework, that governs the lifecycle. Our onboarding checks involve technical and financial assessments and enhanced due diligences and supplier risk assessments basis the risk profile of the Supplier. Our Third-Party risk management framework evaluates the risks associated with third parties; including supplier concentration, category wise spends, contractual status, documentation, etc.

Opportunities

Wipro undertakes risk assessments to identify potential supplier-related risks and it is actively managed through professional methodologies.

We tapped this opportunity to engage with our suppliers on various aspects of ESG through the WISE program. This enhances our business resilience and prepares us for the upcoming disclosure landscape.

Further, data analytics tools enable organizations to conduct deeper performance assessments of their suppliers' ESG activities and monitor sustainability improvements properly. The integration of AI technology enhances the capability to do risk assessments through predictions of supply chain disruptions and recognition of suppliers who represent high risk.



COMMUNITY INITIATIVES

For over two decades, Wipro has been engaging with social and ecological issues. We believe, our engagement with societal issues must be deep, meaningful and formed on the bedrock of good governance and the Spirit of Wipro values.

Our work addresses critical matters in school education, primary healthcare, and urban and community ecology. The operating approach is predicated on collaborations with a network of Civil Society Organizations (CSOs). Our interventions are systemic, long-term and aim to build capacities of all the stakeholders involved.

wipro foundation



KEY LINKAGES

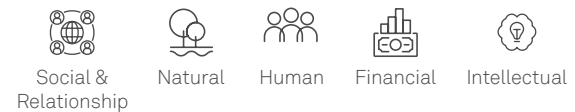
STRATEGY

To engage with critical issues in Education, Primary Healthcare, and Urban Ecology in a deep, meaningful manner with deliberative focus on vulnerable urban communities

RISKS

- Ineffective utilization of CSR funds by Wipro's partners
- Unethical practices by Wipro's social sector partners

CAPITALS



UN SDGs



Partnering for Positive Social Change

In close collaboration with 180+ partners, we are contributing to a more inclusive and equitable future for underserved communities. We strive to transform the lives of migrant families, out-of-school children, girls from marginalized communities, children with disability, teachers and practitioners, communities impacted in water-stressed cities and peri-urban settlements, and women in reproductive age groups.





In Education, our network of over 150 partners helped in making improved quality of education accessible to nearly 2.7 million children. This includes 130,000 Children with Disabilities (CwD).

Our work in primary healthcare has had an impact on nearly 700,000 young mothers and women of reproductive age and 1.3 million infants and children, including 5,100 children with disabilities. Our portfolio of 23 projects addresses critical aspects of maternal and child care that determine holistic well-being – nutrition, vaccination, institutional deliveries, and mental health.

150+

Education Partners

130,000

Children with Disabilities (CwD) Reached through Education Initiatives

1.3 mn

Infants and Children Reached through Healthcare Initiatives



Mode of Implementation

Wipro implements its initiatives through multiple channels.

Wipro Foundation: A separate trust established in April 2017, Wipro Foundation represents the Corporate Social Responsibility (CSR) initiatives of Wipro Limited.

Wipro Cares: The employee engagement arm of Wipro Foundation, where employees contribute to community work, with Wipro matching their contributions.

Functions and Groups within Wipro Ltd.

Domains: Education, Ecology, Primary Healthcare, Disaster Response, Urban Public Spaces

Learn more about our Corporate Social Responsibility (CSR) policy, CSR projects, and impact assessment [here.](#)



Our Commitment to Community Development

The goals for education and healthcare focus on the foundational enablers of a life of dignity.

Children Positively Impacted*

FY25 Target	FY25 Impact	FY26 Goal
3.9 mn	4.0 mn	4.8 mn

Healthcare for Women in Reproductive Age

FY25 Target	FY25 Impact	FY26 Goal
600,000	700,000	1.0 mn

Positive Impacts on Children with Disabilities (CwD)

FY25 Target	FY25 Impact	FY26 Goal
100,000	135,000	155,000

Students Covered by Digital Skilling

FY25 Target	FY25 Impact	FY26 Goal
300,000	318,031	360,000

*Total count includes children with disabilities. Figures in the table above are for FY25, with FY21 as the baseline year.

Thematic Areas of Intervention

Education

- Improving educational access
- Improving educational quality (India)
- Education for children with disabilities
- Sustainability education, advocacy and research
- Engineering education and digital skilling
- Improving educational quality (overseas)

Urban Spaces and Community Ecology

- Urban and community ecology – water and sanitation, solid waste management (SWM), climate adaptation
- Promotion of urban public institutions engaged with art, culture and inclusive societal values

Primary Healthcare

- Maternal and child health
- Nutrition
- Adolescent health
- Mental health
- Capacity building of frontline workers
- Augmenting the public health system

Disaster Response

- Disaster relief, livelihood regeneration, and building community resilience



Overview of Social and Community Initiatives

Note: Figures in this section are specific to FY25.



Education: A Key Enabler of Community Well-Being

Our work in education is driven by the belief that education is a key enabler of social progress. We support long-term engagements that address systemic issues in school and college education. At the same time, we also focus on more immediate concerns such as school infrastructure and enabling access to education for socially disadvantaged sections. Children with Disabilities (CwD) and Sustainability Education are areas of particular interest and concern for us. The impacts of our work in education are both direct, and in many ways indirect, with second-order effects manifesting over a relatively long period.

In FY25, our efforts to improve the quality of education, particularly in early childhood and primary education, reached 22 states and union territories, in collaboration

with 86 partners. This includes 21 partners in the Wipro Education Fellowship Program, which supports early-stage education organizations focused on systemic change in India's school education system.

We partnered with 47 organizations across 12 states and 2 union territories to enhance educational access for around 70,000 students from underserved communities. This includes the 'Urban Government School Initiative', which aims to improve infrastructure and teaching practices, and develop model government schools.

Our engagement with partners focusing on education for Children with Disabilities (CwD) has grown. We now work with 26 partners across 12 states and 2 union territories. In the process, we are reaching 68,068 CwD.



Recognizing the need for capacity building, we launched a non-funded capacity building pilot program, Embark. It supports selected partners in organizational and educational development.



Wipro earthian, in its 14th year, is a unique sustainability education program in India. It operates at scale and provides diverse learning opportunities for schools and colleges. It is present in over 200 districts across 28 states and union territories, training over 2,845 schoolteachers and engaging more than 12,500 students.

TalentNext, launched in 2016, aims to improve the quality of engineering education in India. Its goal is to bridge the gap between demand and supply of skilled professionals. Since FY21, we have covered 533 engineering and 113 science colleges from across India. In FY25, the program trained 75,666 students in industry-relevant digital skills and 3,200 faculty members (out of whom 1,850 have been certified) in advanced technologies such as AI/ML and Big Data Analytics. This includes students who were identified for intensive training through the 'Future Skills Program' in FY25.

75,666 students

Trained in Digital Skills



International Initiatives in Education: Wipro Science Education Fellowship Program

Over the past decade, the Wipro STEM Program has directly benefited 1,500+ STEM teachers, and hundreds of additional teachers indirectly, positively impacting 800,000+ underserved students.

United States

Started in 2012, Wipro Science Education Fellowship Program USA (Wipro SEF USA) is a two-year program designed to improve individual teacher practice, foster teacher leadership opportunities, and create a district corps of teacher leaders who can support sustainable positive changes in science education. Wipro SEF USA runs in partnership with seven universities. It works across 35 school districts in seven states.

United Kingdom

Wipro SEF UK was launched in FY19, in partnership with King's College, London (KCL), and Sheffield Hallam University (SHU). The program at KCL is the UK's first Masters in STEM Education Program. It offers up to 15 bursaries per year to in-service and early-career STEM teachers. We strive to focus on the Wipro Teacher Fellowship and Wipro Teacher Mentor Program through our partnership with SHU. Through this initiative, we have supported over 100 fellows, mentors and senior mentors over the years.



Primary Healthcare: Strengthening Public Systems to Support Marginalized Communities

We are committed to improve access to quality healthcare services to marginalized communities. Our approach aims to introduce lasting change that creates impact over the long-term. It complements the public health system, and systemically addresses under-served issues. This is achieved by augmenting the public health system, improving accessibility of healthcare services, building the capacity of local communities to manage their healthcare needs, and training health workers to address community needs.

Wipro partners with healthcare non-profits to empower local communities to self-manage their healthcare needs. We have implemented **23 healthcare projects**, reaching **2.06 million people** in the states of Karnataka, Kerala, Maharashtra, Andhra Pradesh, Telangana, Odisha, West Bengal, Rajasthan, NCR and Nagaland.

In FY25, the program supported focused interventions for **300,000+ women** in the reproductive age group, **510,000 infants and children**, and around **2,000 children with disability**.

23

Healthcare Projects

2.06 mn

People Reached through Healthcare Initiatives

Urban and Community Ecology

The Urban Ecology Program strives to build resilient urban environments through collaborative interventions with partners who work with vulnerable communities in cities. We supported 21 projects and 15 partners, including three projects on climate resilience interventions. The Urban Ecology Program is active in eight cities and one town.

The Bengaluru Sustainability Forum (BSF), co-convened by Wipro Foundation, fosters interdisciplinary collaborations on urban sustainability. It also supports action-oriented projects through a small grants program. In FY25, six grants were awarded across Bengaluru and Mysuru, under this partnership.

Under the community ecology initiative, Wipro supported **15,600+ people** in the informal waste sector in Mysuru with training and social security. In Coimbatore, **50,000 trees** were planted, and agroforestry training was provided by working with **100+ farmers**.

15,600

Workers Working in the Informal Waste Sector Supported

50,000 trees

Planted

100+

Farmers Trained in Agroforestry



Knowledge Events to Empower CSOs Working in Education, Health and Ecology

Wipro Foundation hosted three significant knowledge events between October 2024 and January 2025, covering the domains of education, health and ecology. These saw participation from over 480 CSO (Civil Society Organization) representatives.

The Education Partners' Forum focused on 'Capacity building of CSOs'. It explored approaches to enhance the educational, organizational and operational capacities of CSOs to facilitate positive social change.

The Healthcare Partners' Forum aimed at 'Strengthening India's public healthcare system'. It focused on public-private partnerships, and community mental health and well-being.

The 'Rising heat convening' identified key challenges related to urban heat and climate stress. It also emphasized the need for policy, advocacy and solutions to mitigate these issues.



Employee Engagement

In FY25, we launched 'Be the Change', a recalibrated version of our employee volunteering program under Wipro Cares. It integrates well-being, personal purpose and social impact. 'Be the Change' reflects a collective promise made by our leaders to tackle pressing issues in the four focus areas we have identified for Wipro - Education, Healthcare, Ecology and Disaster Response.

Wipro Cares has integrated volunteering as a natural extension of employees' professional lives through virtual, on-campus, and outdoor volunteering opportunities, including options for their families. Beyond mere numbers, our goal is to cultivate a culture of service and enhance personal well-being.

As a part of the operationalization process, Wipro Cares conducted **344 volunteering events** across **20 countries**, engaging **15,814 volunteers**. They have contributed over **35,000 hours** impacting **47,000+ lives**.

344

Volunteering Events across 20 Countries

47,000+

Lives Impacted

35,000 hours

Dedicated to Volunteering



Examples of Employee Volunteering

In India

- 950 volunteers participated in a tree plantation activity, planting 5,500 saplings to enhance greenery, promote a healthier environment and support local livelihoods.
- More than 460 volunteers took part in cleanup drives, collecting 18,000 kg of garbage from beaches, public spaces, and hospitals, while blood donation drives across locations resulted in the donation of 2,500 units of blood.
- More than 300 volunteers transformed school walls and spaces into vibrant and engaging learning environments for government school students.

- On weekends, 4,000 volunteers dedicated their time to crafting and assembling various learning tools for children from underrepresented backgrounds.

Outside India

- Volunteers painted schools in Romania and planted over 1,100 saplings.
- In the Philippines, they distributed stationery to support over 2,000 beneficiaries and conducted a cleanup drive.
- In the Americas, volunteers supported the food bank, benefiting over 1,100 people.

Thematic Priorities and Community Initiatives Outside India

In countries other than India, we focus on four global thematic priorities: Digital, Inclusion, Environment, and Wipro Next Door.



Digital

Digital Skills Training

Providing basic digital skills to vulnerable communities

Wipro Digital School

Increasing the employability of people far from employment

Wipro Cares Hackathon

Providing digital solutions for social and environmental challenges



Inclusion

Youth for Future

Boosting the confidence, networks, and soft skills of youth through mentoring, company visits, etc.



Environment

Tree Planting

Contributing to environmental mitigation around Wipro offices

Clean-a-thon

Contributing to a cleaner environment around Wipro offices



Wipro Next Door

Supporting local initiatives in the areas of education, health, environment, and disaster response around Wipro offices

Countries with Active Community Initiatives

India

Europe (Romania, France, The UK&I, Netherlands, Poland, Switzerland, The Nordics, and Germany)

APMEA (The Philippines, RSA, Nigeria, Australia, Singapore, Malaysia and China)

The Americas (The USA, Canada, Brazil and Mexico)



Urban Public Spaces

Public spaces are crucial for fostering social integrity, inclusion, democracy and empathy. In FY25, we supported Pune International Centre (PIC), as part of the 'Cities & Public Spaces' Program. PIC is a Pune-based, leading think tank and policy research organization. It is dedicated to tackling complex global issues through comprehensive research, insightful dialogue and strategic policy recommendations. PIC organizes knowledge events, undertakes publications, supports the arts, offers scholarships, and promotes diverse cultural and socio-economic studies.

The two other major projects we have been supporting, which act as inclusive public spaces, are Bangalore International Centre (BIC), and Museum of Art and Photography (MAP). BIC has rapidly become a vibrant hub for diverse conversations and cultural events. In FY25, MAP facilitated sessions for 2,119 students from across 33 schools. Both BIC and MAP are accessible for the public, free of cost.

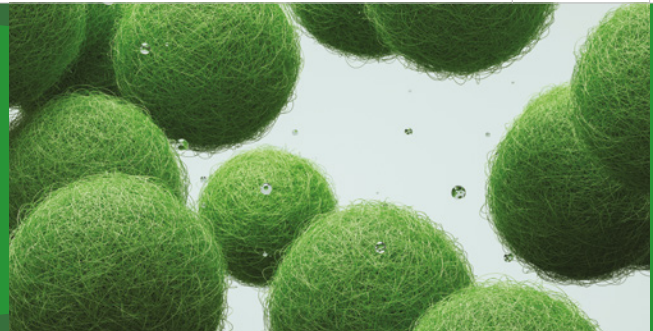
Disaster Response

Since the 2001 Gujarat earthquake, we have responded to various natural disasters such as Uttarakhand floods, Tamil Nadu floods, Kerala floods, Cyclone Amphan, among others. Our approach considers geography, culture, and the socioeconomic context. Our commitment extends beyond immediate relief. It also focuses on sustainable recovery and community empowerment.

In FY25, we delivered essential **disaster relief to families impacted by Wayanad landslides** in 10 wards in the Meppadi Panchayat of Wayanad. Our efforts led to the rehabilitation of **4,200+ people** affected by the disaster.



ENVIRONMENTAL SUSTAINABILITY



We have demonstrated an unequivocal commitment to environmental sustainability since 2007. Maintaining a clear focus on climate change, energy usage, emission reduction, water conservation, biodiversity and waste management, we have consistently addressed the environmental and climate footprint of our operations.

As a responsible corporate, we have set environmental and climate targets with an aim to address the pressing environmental challenges that impact our planet. Our endorsement of the Paris Agreement and its goal of limiting global warming to 1.5°C above pre-industrial levels reiterates our commitment towards climate change mitigation.

In FY25, we intensified efforts to reduce our carbon footprint, enhance resource efficiency and fostering environmental stewardship. Through investments in renewable energy, improved waste management systems and recycling programs, we have diligently contributed to the cause of environmental sustainability. We have also undertaken collaborative projects to drive sustainable innovations. Our journey towards a better future is a testament of how businesses can lead by example. However, we realize, it entails a collective responsibility that necessitates active participation from all stakeholders.

KEY LINKAGES

STRATEGY

Commitment to climate action and Boundary-less approach to addressing environmental issues

RISKS

- Physical risks from climate change (drought flooding, urban heat)
- Increase in energy use
- Meeting Scope 3 Net Zero goals

CAPITALS



Natural



Manufactured



Financial



Intellectual



Social &
Relationship



Human

UN SDGs



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



11 SUSTAINABLE CITIES AND COMMUNITIES



13 CLIMATE ACTION



15 LIFE ON LAND



17 PARTNERSHIPS FOR THE GOALS

Pillars of Wipro's Environmental Sustainability Strategy

1

Optimizing energy usage

2

Minimizing emissions (GHG and air emissions)

3

Water conservation and recycling

4

Waste reduction

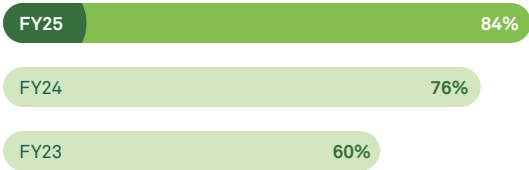
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Biodiversity preservation

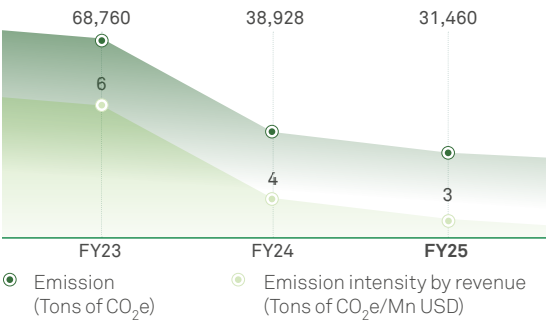
The Sustainability Dashboard

Renewable Energy

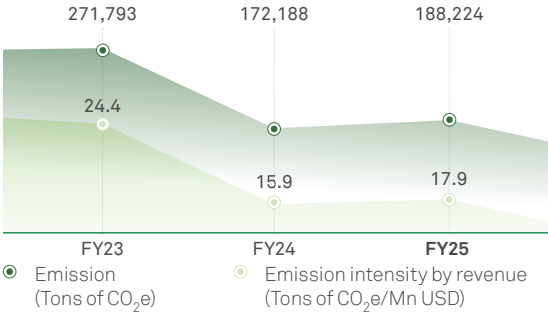
% of Total energy consumption



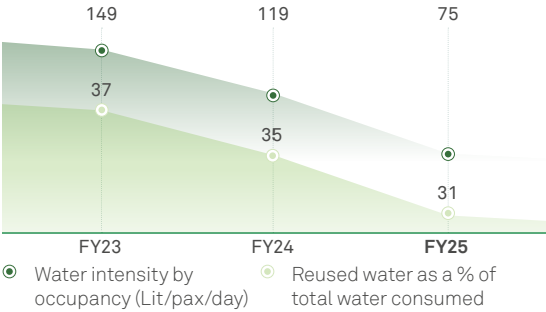
Scope 1 & 2 Emissions - Total and Intensity



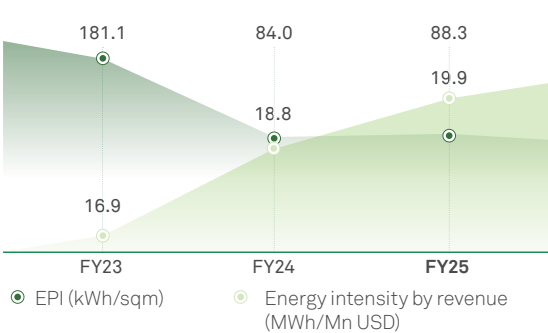
Scope 3 Emissions - Total and Intensity



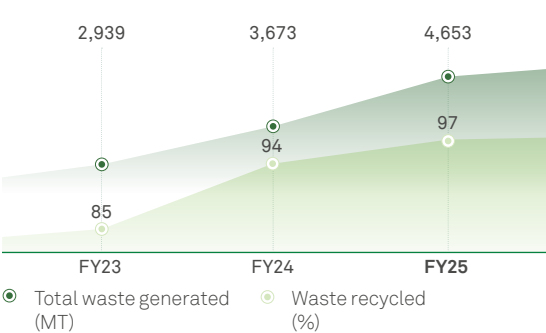
Water



EPI (Energy Intensity by Area)



Waste Generated and Recycled (Excluding C&D)



*EPI for FY25 and FY24 is calculated considering 100% area coverage, while 50% effective area under coverage for FY23

Wipro's Policy in Action

We have a comprehensive [Environmental Policy](#) guiding our environmental programs and management systems. For nearly two decades now, we have adopted the ISO 14001:2015 standards to guide our Environmental Management System (EMS). On a global scale, 89% of the sites (17 out of 19 sites) under Wipro's operational control have received ISO 14001 and ISO 45001 certification.

We carry out internal audits and assessments at regular intervals to uphold best practices in environmental management and health and safety across all our campuses. We recognize that a significant proportion of our operational environmental footprint lies in our campuses. Hence, all our new campuses are IGBC Platinum certified, with active retrofits taking place across our older campuses to drive energy efficiency.



With nearly 84% of our campuses powered by renewable energy and our focus on reducing absolute water consumption year on year, we are on track to contribute to a cleaner future. We were among the pioneers of Green Building Design, with 24 of our buildings across campuses being LEED certified (Silver, Gold and Platinum) at commissioning. We continue to uphold these standards in facility maintenance as well.

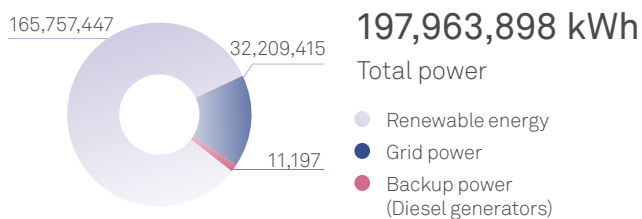
ENERGY

Energy is a vital component of our operations and significantly contributes to our Scope 2 emissions. Demand for energy within our operational areas primarily arise from air conditioning, lighting and allied electrical systems. We are working on a two-pronged approach to reduce our energy footprint: energy efficiency and energy transition. While energy efficiency aims to reduce energy consumption by improving performance and outcomes, energy transition refers to our emphasis on consistent renewable energy adoption to reduce our carbon footprint.

Targets and Performance against Targets

TARGET	100% RE by 2030
PERFORMANCE	84% of our energy usage currently depends on renewable sources

Current energy mix in sites under our operational control



Total energy consumption under our operational control amounted to 209.49 million kWh, as compared to 203.32 million kWh in the previous year, of which 165 million kWh (84%) is renewable energy.

The sourcing model of renewable energy varies according to the state, but it largely consists of Private Purchase Agreements (PPA), Green Tariff schemes of state utilities and Group Captive. The Group Captive agreement has greatly accelerated our RE footprint across 4 states.

Program Highlights

Energy Efficiency

Energy efficiency remains a core focus at Wipro. Through our architectural design and the use of energy-efficient equipment, we strive to enhance energy conservation initiatives. Moreover, to prevent unnecessary usage of energy, only occupied areas are cooled. We continuously aim to reduce energy intensity and improve efficiency in our physical and digital infrastructure. Our latest facilities in Bengaluru and Hyderabad are benchmarked against global best practices for energy efficient systems. Designed with a team of more than 50 engineers, architects and experts in building design, these campuses are built keeping in mind the natural elements and have features such as integrated underfloor air distribution (UFAD) system and rotary UPS to achieve an EPI of 65 units/sq.m, at full occupancy. Our campus in Kodathi houses the Global Energy Command Center (GECC) that monitors energy efficiency across 90% of our owned square footage in the country. Real time data from the GECC have enabled us to implement energy efficiency measures in our older campuses. These include:

- Modernizing our Chiller and Air Handling Units (AHUs)
- Optimizing UPS systems
- Optimizing the number of blowers required

Global Energy Command Center (GECC)

Our GECC platform integrates Building Management System (BMS) inputs to optimize operational control and enhance energy efficiency. It connects to IoT-enabled devices and sensors across India, leveraging data analytics to ensure systems operate according to manufacturer efficiency curves. Any deviations are tracked and corrected with in-house or OEM support, and key Annual Maintenance Contracts

(AMCs) are tied to energy efficiency and system availability outcomes.

Across India, approximately, 17.33 million sq ft across India are connected to the BMS, covering 90% of our total office space. Since FY18, we have saved 4.57 million units of electricity annually, resulting in net savings of ₹37.6 million per annum.



Our commitment to energy efficiency is also reflected through the adoption of the ISO 50001 Energy Management System (EnMS) across our campuses. In August 2022, three campuses (Kodathi, Chennai and Sarjapur 2) received ISO 50001 certifications, accounting for 35% of our total operational office space.

Energy Transition

Our energy transition journey started in 2018. Currently, 84% of our energy is sourced from renewable energy. While our renewable energy sourcing model varies from one state to the other, it primarily involves Private Purchase Agreements (PPA), Group Captive and Green Tariff Schemes of state utilities. Our investment in Group Captive two years ago has significantly accelerated renewable energy adoption. We have worked closely with RE developers, wherever possible, to ensure a just transition. Through our participation in the Renewable Energy Initiative (REI) led by the Forum for the Future, we aim to raise awareness about the social impacts of establishing RE plants and promote business models and value chains centered on justice, equity, universal rights and resilient ecological systems.

Energy Intensity

Energy intensity is an important metric to track as it normalizes the value based on revenue, floor area and occupancy. Floor area is the most relevant metric for energy intensity calculations.

Metrics for FY25

23,72,512

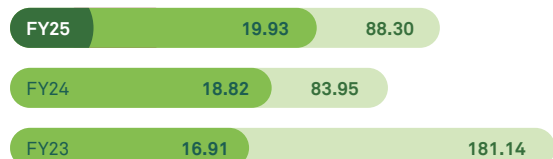
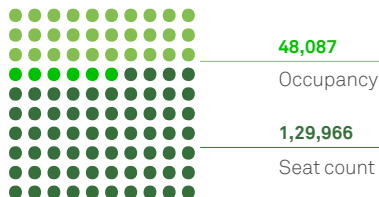
Total floor area
(in sqm)

8,90,884

Total revenue
(in Mn INR)

10,512

Total revenue
(in Mn USD)



- Energy intensity by area (KWh/m² per annum)

- Energy intensity by revenue (MWh/Mn USD)

GREENHOUSE GAS (GHG) EMISSIONS

Our sustainability strategy lays great emphasis on minimizing GHG emissions. Being one of the first seven companies worldwide to have SBTi-approved targets, Wipro has defined a clear Net Zero roadmap. Using the methodology in the GHG protocol to calculate and monitor our Scope 1, 2 and 3 emissions, in FY25 we reported a reduction of 4% GHG emissions compared to last year. To achieve our goals, we are primarily relying on decarbonization, with a two-pronged approach – transition to renewable energy and increased energy efficiency. This is especially crucial for reducing our Scope 1 and 2 emissions. With improved methods for measurement of Scope 3 baseline emissions, we are establishing processes to mitigate them. With ambitious targets and investments in innovative technologies, we aim to reduce our carbon footprint and secure the foundation of a sustainable future.

Targets and Performance against Targets

TARGET	Net Zero To be Achieved on Scope 1, Scope 2 and Scope 3 by 2040
PERFORMANCE	>176,306 tons of CO ₂ e Emissions avoided over the last decade
TARGET	59% Reduction to be achieved in Scope 1 and Scope 2 emissions by 2030 from 2017 baseline
PERFORMANCE	84% Reduction of Scope 1&2 from 2017 baseline
TARGET	55% Reduction to be achieved in Scope 3 emissions by 2030 from 2020 baseline
PERFORMANCE	56% Reduction of Scope 3 from 2020 baseline



Program Highlights

Absolute Emissions: Scope 1 & 2

Emissions (tons of CO ₂ e)		FY25	FY24
SCOPE 1	Fuel	5,163	2,653
	Refrigerant	2,880	3,863
SCOPE 2	Electricity	23,416	32,413

Emission Intensity

Our continuous efforts to increase the share of renewable energy in our overall energy mix and improve operational efficiencies have resulted in a significant year-on-year decline in emission intensity across various metrics including seat count, floor area and revenue. Scope 1 & 2 emissions intensity has been depicted in the Sustainability dashboard above.



Absolute Emissions: Scope 3

Of the 15 Scope 3 emission categories, we currently monitor and report on 8 categories.

Category	Emissions (tons of CO ₂ e)	
	FY25	FY24
Upstream fuel and energy	16,349	53,843
Business travel	30,315	36,227
Purchased goods and services	32,866	33,968
Employee commute	72,858	26,147
Upstream leased assets	20,183	2,462
Work from home emissions	3,285	1,234
Waste emissions	12,310	18,230
Downstream leased assets	58	76
Total	188,224	172,187

Scope 3 Mitigation Plan

Based on the data, Scope 3 emissions account for 86% of our total GHG emissions. Accurate measurement and reporting of these emissions are essential for achieving our sustainability targets. We are continuously refining and enhancing our measurement processes. We have tailored mitigation strategies for the 4 categories that are most significant to us.

Upstream Fuel and Energy Emissions

These emissions occur during the production, extraction and transportation of fuels and energy purchased by a company. We are actively working to minimize it by transitioning to renewable energy. This will help us reduce transportation and distribution costs.



Business Travel

Wipro has been measuring emissions from business travel for several years. Business travel forms the third largest category of our Scope 3 emissions after Employee Commute and Purchased Goods and Services (accounting for around 16%). Over the last year, we have gained more granular knowledge on the highest sources of business travel emissions within the organization and are ready to launch a Sustainable Travel Policy.

Our travel policy has integrated the use of alternative travel modes such as trains and buses, particularly in specific regions in India and the EU. Technology is also being used to prompt employees to adopt better travel choices. We are also working with top delivery accounts to promote voluntary low-carbon travel choices. Creating employee awareness forms an integral part of implementing this policy.

Employee Commute

GHG emissions from employee commutes increased considerably as people started to return to work. Accounting for 39% of our total Scope 3 emissions, we remain committed to adopt a conscious approach to limit our carbon footprint. As one of the first major Indian companies to join the EV100 group, we are committed to making environmentally sound choices such as promoting the use of buses, trains and carpooling. The EV100 group, an initiative by the Climate Group, advocates electric mobility. We currently have formal EV contracts in Bengaluru, Hyderabad and Kochi, with a goal to transition our entire global fleet (excluding



employee-owned vehicles) to electric vehicles by 2030. Our Kochi campus has achieved 100% EV deployment, with other cities following suite. While 66% of our total commuted distance by company owned fleet is by EV and CNG, employee private transport accounts for a significant portion of our emissions. To address this, we exploring initiatives such as incentives to employees and partnering with public transport providers.

Purchased Goods and Services

The second largest source of our Scope 3 emissions are our suppliers. Our suppliers fall in several categories such as hardware, software, services and logistics, ranging from large to MSME-certified suppliers. Our engagement with our suppliers, therefore, has to be nuanced. All our suppliers are required to sign the 'Supplier Code of Conduct' to ensure alignment with our core values, including sustainability. As the first step, we have optimized the number and type of suppliers to address emission issues in this category. In addition, we engage with our large suppliers through the CDP supply chain platform, being the first India-based company to do so. Through the Wipro Initiative for Supplier Engagement (WISE) program, we have reached out to small and medium suppliers to help measure, report emissions as well as to set target (More details on page no. 87). Wipro won the prestigious EPEAT award for 7 consecutive years and achieved a 5-star rating for the third time, demonstrating our continuous dedication towards integrating sustainability into our procurement processes.

Read more in the 'Supplier Synergies' section on page no. 66

We regularly monitor upstream assets and fuel emissions to set benchmarks and targets through energy audits and performance reviews. We are also reducing waste generation and related emissions. For more details, see the 'Waste Management & Circularity' section on page no. 90

Our initiatives have positively influenced our Natural Capital and Social and Relationship Capital by building trust and goodwill within the community, while affecting short-term Financial Capital.



WATER STEWARDSHIP

Wipro's integrated water management approach, including conservation, reuse of treated water and rainwater harvesting has significantly minimized the usage of freshwater in our operations. We also extend our efforts to urban water management at community and city levels to foster sustainable practices, create awareness about optimum water usage within our operations and the broader community.

Targets and Performance against Targets

TARGET	60% Improvement in freshwater efficiency targeted, reducing use from 150 to 60 Lpcd by 2030
PERFORMANCE	50% Improvement in freshwater efficiency to 75 lpcd
TARGET	60% of total water use to come from recycled wastewater by 2030 (50% by 2026), with 100% wastewater treated
PERFORMANCE	31% of total water use to come from recycled wastewater, with 100% of wastewater treated
TARGET	0 discharge of untreated wastewater
PERFORMANCE	0 discharge of untreated wastewater

Additionally, we are committed to contributing to a deeper understanding of the systemic challenges of urban water management in the major cities in India where we operate.

This year, we plan to upgrade our targets to be more reflective of the ground realities. We believe these will enable us to achieve more targeted and meaningful reductions.

Targets

- To reduce the absolute consumption of freshwater year-on-year by 3% in all operationally-controlled facilities.
- (i) To continue to treat 100% of all used water as per safe standards; (ii) To increase the utilization of treated water so as to constitute 45% of total water-use by 2030.
- Maintain Zero Liquid Discharge (ZLD) of untreated water across all owned facilities.

Furthermore, we are committed to deepening our understanding of the systemic challenges associated with urban water management in major Indian cities where we operate, with a target to achieve and maintain net zero liquid discharge. Currently, we send less than 1% of untreated water (which is the reject water from our nanofiltration process) to an external vendor to process.

Program Highlights

Water Consumption

We obtain our water from private water, municipal water in-situ groundwater and third-party purchases to meet our demands. Freshwater is procured from private providers, groundwater and municipalities, sourced primarily through groundwater extraction. Municipal water, however, is largely sourced from river and lake systems. In-situ groundwater contributes nearly 4% to our overall freshwater usage in various Indian cities. Additionally, we purchase some amount of treated water to supplement our water consumption requirements. We also remain committed to rainwater harvesting initiatives to eliminate our dependence on conventional freshwater sources and nurture a more sustainable future.

Water Use Intensity

Water use intensity offers key metrics for year-on-year comparison, helping Wipro manage resources better by measuring it through revenue, seat count and occupancy. Water use is directly dependent on occupancy, making it a more relevant intensity metric.

Rainwater Harvesting

All our campuses are equipped with rainwater harvesting systems, which either store treated water for facility use or aid in groundwater recharge through recharge wells. In FY24, we launched a 2,000KL rainwater harvesting project at our Chennai campus.

The rainwater harvesting systems at Kodathi and CDC5 feature significant storage capacities and unique designs. Kodathi has a 17,000 KL capacity, capturing rainwater from 24 acres of open space and landscape, with additional features like biodiversity landscaping and a walkway bridge. CDC5, with a

2,000 KL capacity, captures rainwater from 21,000 sqm of terrace space and utilizes the area above the tanks for car parking.

Together, these systems demonstrate a comprehensive approach to rainwater harvesting, integrating significant storage capacities, extensive catchment areas, and unique features to enhance functionality and sustainability.

Water intensity metrics	FY25	FY24	FY23
Revenue (KL/Mn USD)	124	96	79
Seat count (Lts/pax/day)	33	24	20
Occupancy (Lts/pax/day)	75	119	149

Wastewater Treatment and Reuse

To reduce our environmental footprint and promote sustainable water management practices, we have successfully reused 583,677 KL of water in FY25. It was sourced from in-house Sewage Treatment Plants (STPs) and harvested rainwater. We try to ensure that

all our consumed water gets treated and reused in our processes like landscaping, flushing, etc. The water treated in STPs equipped with nanofiltration is used for our HVAC chillers.

Water Efficiency at Wipro

Along with concerted efforts to promote recycling and reuse of water, we make our employees aware of responsible water usage. In FY25, our per capita water consumption was 75 lit/person/day, 37% lesser than FY24. We meter all consumption and discharge points and our new facilities are equipped with smart metering systems that feed data directly into our Building Management System (BMS). Regular water audits and water balance sheets help us monitor our water usage and efficiency.

Water Management in a Dynamic World

Water availability is subject to multiple conditions and therefore, it is important for us to be mindful of our water consumption. With increasing occupancy and climate uncertainties impacting monsoons, we are consistently working to prevent water scarcity at our campuses and reduce our water footprint. Through partnerships with various organizations, we are procuring treated water for use in our facilities. Along with rainwater harvesting, this is expected to limit our freshwater consumption.

With these initiatives, we are contributing to the Natural Capital, while enhancing our operational functioning (Manufactured Capital) and human well-being, both at the social and employee level.





WASTE MANAGEMENT AND CIRCULARITY

We, at Wipro, have embraced waste management practices to fulfil our commitment towards a circular economy. Our integrated waste management strategy has helped to consistently transform waste into useful resources while limiting our environmental footprint.

Targets and Performance against Targets

TARGET	100% Organic waste composted from business operations (%)
PERFORMANCE	99% Organic waste composted
TARGET	>98% Waste recycled (excluding C&D)
PERFORMANCE	97% Waste recycled (excluding C&D)
TARGET	<2% Wastes ending up in landfills (excluding C&D)
PERFORMANCE	1% Sent to landfills

Program Highlights

Generation and Segregation

The waste generated from our facilities undergoes a strict segregation process. To facilitate efficient disposal and treatment, employees are encouraged to categorize waste at source. We segregate waste into 8 broad categories and 44 sub-categories to ensure proper waste processing and disposal.

Waste generated and disposed	FY25	FY24
Waste produced (in mt tons) (Including C&D)	13,541	5,913
Waste disposed (in mt tons)	13,865	5,559

Note- Increase is due to increase in C&D (Construction and Demolition) waste, which is significantly high due to the demolition and redevelopment of the tower from Mysore office location.

Increase in waste produced is due to the increased proportion of construction and demolition waste in comparison to FY24.

Monitoring and Tracking

Waste generated from our facilities is monitored and tracked continuously. Through audits, regular inspections and consultations, data related to waste generation, collection, segregation and disposal is documented. It enables us to detect and address any non-compliance issues.

To ascertain vendor capabilities, we assess their compliance history and take into account negative as well as positive attributes. This helps in proper vendor vetting which allows us to select vendors who conform to our quality standards.

Vendor selections are also based on the evidence provided by them for implementation of waste disposal methods and their overall commitment towards sustainable waste management.

In addition, we strictly monitor the air, water and noise pollution levels in and around our facilities to maintain it well within regulatory and industry norms.

Reporting

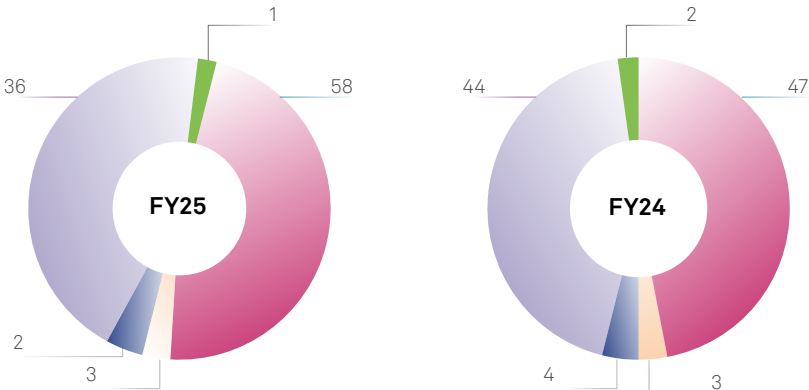
We generate waste management reports to analyze the effectiveness of waste reduction initiatives and identify areas of improvement. In FY25, we have reduced waste to landfill by 1%, while increasing the quantity of compost to 56% from 44% in FY24. In FY25, we generated more C&D waste as a result of construction and redesigning activity in two of our facilities. This

year, we partnered with an external organization in Bangalore to recycle C&D waste as a result of which, 2% of our C&D waste has been recycled. However, this facility is not available across other cities and this is part of a systemic problem that organizations and cities face.

Method of Disposal

- Incineration
- Recycling
- Landfilling (Excluding C&D)
- Composting
- Other methods

Percentage of Waste Disposed



E-waste Handling

In FY25 e-waste, which comprised of 1% of the total waste. In compliance with E-waste (Management) Rules, 2016, we ensure responsible disposal and management of e-waste. We also ensure responsible end-of-life recycling through approved vendors.

We actively discourage the use of single use plastics, promote digital operations and adopt energy efficient technologies. This holistic approach promotes environmental sustainability (increased Natural Capital) and enhances operational efficiency (increased Financial Capital).

Waste Circularity

Addressing the pressing issue of menstrual waste management, Wipro has tied up with PadCare. They have developed a patented technology to recycle sanitary pads, transforming them into harmless, recyclable products.





Potential Risks and Mitigation Strategies

Material Issue	Potential Risk	Mitigation
Energy	Due to different state regulations, there is a ~17% lag in the journey towards achieving 100% renewable energy	We have finalized a plan to adopt 100% RE by FY30. The plan leverages new procurement arrangements in states that currently have constrained RE supplies
Emissions	Generic Scope 3 emissions may prove challenging to reduce	Measurement using primary data wherever possible and ensuring more granular calculations to enable policy setting and reductions
Water	With increasing number of employees coming back to office, water consumption is likely to increase	Purchase of treated water to supplement the onsite treated water is reducing freshwater intake
Waste	Proper disposal of C&D wastes	We are working to find vendors across cities to help safe disposal of C&D waste

BIODIVERSITY

We believe that nature is our greatest asset and at Wipro, we are dedicated to nurturing a vibrant biodiversity around our campuses. Our campus urban biodiversity programs have two primary objectives: (a) transformation of our campus into biodiversity zones; (b) using them as platforms to promote education and advocacy, within and outside the organization. Such a commitment allows us to contribute to water conservation, ambient temperature reduction, pollution mitigation and enhanced employee engagement.

We organized 'BioBlitz' on World Environment Day and encouraged employees to identify different species across four of our campuses. They also posted pictures on the iNaturalist platform. Our commitment to urban biodiversity is further exemplified by the restoration and maintenance of weed-infested land in Gopanpally, Hyderabad. With saplings of 128 native species planted, this project aims to revive 50 acres of land and protect local ecosystems. Although in its early stages, the area is already teeming with wildlife including various snake species, wild boars, peacocks, black-naped hares and diverse bird populations.

ASSESSING NATURAL CAPITAL

Natural Capital Valuation (NCV) is a comprehensive framework that evaluates the operations and value chain of a company for positive and negative impacts on Natural Capital and assigns a monetary value based on the social cost of the impacts. The evaluation is based on six key environmental KPIs that are a part of Environmental factors, using a social cost of carbon that varies from one place to the other.

ADVOCACY

Our Net Zero targets have been validated by SBTi, reiterating our contribution to the Paris Agreement. In alignment with the Paris Agreement, we are committed to building a pathway towards a sustainable future. To achieve this, we are reducing GHG emissions and minimizing air, water and land pollution.

We are a part of the Alliance for Clean Air, launched at COP26 by the World Economic Forum (WEF) and the Clean Air Fund, which brings together business leaders to measure and reduce air pollutant emissions, invest in innovation and collaborate with policy makers to champion the social, economic and climate benefits of mitigating air pollution.

As long-standing members of the GRI South Asia Advisory group, we participate actively in their consultations and hold a leadership position in the Green Business Centre of the Confederation of Indian Industries (CII-GBC Greenco). Additionally, we participate in several consultations led by the Indian Business and Biodiversity Initiative (IBBI), the World Economic Forum (WEF), and Business for Nature (BfN) to drive meaningful change and build a better future through responsible action.

WIPRO'S BOUNDARY-LESS APPROACH TO A SUSTAINABLE SOCIETY

We facilitate positive development in our operations and communities on key environmental issues.

- Our Urban Waters platform (www.urbanwaters.in) houses case studies and tools for addressing urban



water challenges. We also convene an annual forum for water practitioners to exchange insights.

- We work in Bengaluru, Hyderabad and Pune with communities and municipal bodies on rainwater harvesting, surface and ground water source restoration, and wastewater management. Notably, we've partnered with the Shikaripalya Panchayat for a lake restoration project using diversion channels to improve stormwater flow and prevent sewage inflow.
- At the Rising Heat Convening, held with ATREE and Azim Premji University, stakeholders explored solutions to urban heat, including a competition for innovative ideas.
- In Devanahalli, with BIOME, we are studying lake-aquifer interactions to assess sustainable water sourcing. In Pune, with Jeevitnadi and Bhujal Abhiyan, our riparian zone wetland and groundwater restoration efforts focus on biodiversity, pollution control, and awareness.
- With The Aga Khan Agency For Habitat India, we are reviving traditional Bavkhals to improve water quality and promote community stewardship. In Gurugram, Gurujal is identifying and restoring open wells in stressed villages.
- Our small grants program supported 13 sustainability projects in FY25 across water, climate, waste, and biodiversity.
- The iLocal project (with Hyderabad Urban Lab) turned underused spaces like Khairatabad flyover into community hubs and supported local environmental initiatives through small grants.
- The Climate Leadership Program with Sustera built a cohort of 23 urban climate leaders and supported impactful projects.
- With Jana Urban Space Foundation, we are co-developing nature-based solutions for nallah management and stormwater reuse through design guidelines and a pilot project.





PEOPLE PRACTICES



FY25 People Highlights



40%
of our Hires
were Women



37.1%
Women



37%
Gen Z



Increase in
self-declaration:
2,000+
Associates with
Disabilities



1,800+
Associates
from the
LGBTQIA+
Community



85%
Employee
Engagement
Score



85%
Inclusion Score
in Employee
Experience Survey



15.25 mn
Learning Hours



83.4
Skiing Hours
per Associate



204,716
Associates Skilled
on GenAI Basics



87,830
Associates
Acquired
Advanced AI
Skills

KEY LINKAGES

STRATEGY

- Employee training
- Well-being
- Inclusion & Belonging

RISKS

- Talent & Culture risk
- ABAC risk
- Retention
- Human Rights

CAPITALS



Intellectual



Human



Social &
Relationship



Natural



Financial



Manufactured

UN SDGs



Culture and Values

Wipro's 80-year-old legacy has embodied the belief that purpose drives business and business drives purpose. The economic interest of two-thirds of Wipro shares is earmarked for philanthropy through the Azim Premji Foundation working towards developing a just, equitable, humane, and sustainable society. Wipro's Founder Chairman, Azim Premji, has been instrumental in laying this foundation, ensuring that our values (the Spirit of Wipro) serve as the moral compass, guiding us to do the right thing. These values are our bedrock. They define us, drive us and make us. Our character and destinies are energized by our values. This has further strengthened our commitment and encouraged us to create a more inclusive workplace for our associates, clients and



diverse stakeholders as well as contribute to the creation of a more equitable, humane and sustainable society.

In early 2020, as part of our culture transformation journey, our Chairman Rishad Premji introduced the Five Habits, our values in action, to drive a growth mindset. When our behaviors and ways of working consistently reflect our values, we see our values in action. The Five Habits remind us that it starts with each one of us, and encourages us all to be reflective, collaborative and demonstrate the Five Habits every day. Over 38,000 leaders from around the world have participated in 130+ immersive and interactive workshops, and colleagues across accounts have been introduced to the Five Habits as well. As a next step, we have also introduced the Wipro Leadership Mindset, a set of strategic attributes to help nurture the future leaders at Wipro. Our recently introduced culture framework connects the dots between the different key pillars—purpose, mindset, learning, recognition, belonging and well-being. Our culture truly impacts how we experience Wipro.

Inclusion and Belonging (I&B)

At Wipro, 'Everyone belongs'. By nurturing a workplace where every individual can be their authentic self and feel a deep sense of belonging, we cultivate an environment where everyone thrives in a merit-driven, high-performance culture.

Our commitment to seeking and integrating the best talent is deeply rooted in our 80-year legacy and guided by the core values set in our Code of Business Conduct, the Spirit of Wipro, and the Five Habits, ensuring that Wipro reflects the societies in which it operates and celebrates the rich diversity of our voices.

We believe in meritocracy and do not engage in or support discrimination in any aspect of employment based on ethnic and national origin, race, caste, religion, disability, age, gender, creed, marital status, gender identity, gender expression, sexual orientation, political orientation, protected veteran status or any other characteristic protected by law.

For us, belongingness creates a more connected workforce, where every individual feels integral to our success, is genuinely seen and valued and is empowered to share their talents and authentic selves within their work communities.

Our mandatory learning module on 'Unconscious Bias' empowers associates to recognize and mitigate unconscious bias in the workplace through realistic scenarios. It provides practical actions to consciously address, combat and minimize these biases. Over 199,500 associates have already benefited from this training.

Women

Wipro believes in enabling a supportive environment for our women associates. Our mission is to foster an inclusive ecosystem where women can thrive, innovate and lead. Over the years, we have consistently worked to build an equitable culture by implementing policies, initiatives, career-building conversations, leadership programs, mentorship and sponsorship programs. These efforts provide women associates with the resources and guidance needed to excel in their roles. Wipro was featured in the World Economic Forum's Diversity, Equity, and Inclusion Lighthouse Report 2025 for our Women of Wipro (WoW) initiative.

Key programs and initiatives:

- **Enrich:** A year-long executive sponsorship program for high-potential women leaders at senior levels, now in its fourth year.
- **Begin Again:** A program for women restarting their careers after a break, successfully completed three years.
- **WoW Mom:** Supports and engages women associates proceeding for or returning from maternity leave.
- **HerCode:** A Lab45 and I&B initiative empowering women in technology, now in its fourth edition.
- **Women Leadership Programs:** Includes Your Career Your Choice, Your Path Your Progress, and She Leads, helping women stay competitive and tackle workplace challenges.
- Monthly and quarterly discussions of women leaders with our CEO, and Executive Board to foster open conversations.
- **HerStory:** Inspirational journeys covering the professional and personal experiences of the women of Wipro across roles have been showcased through the HerStory series.

Disability Inclusion

At Wipro, we are committed to fostering an inclusive and accessible workplace for all colleagues, including those with disabilities, acquired disabilities/chronic medical conditions, and primary caregivers to dependents with disabilities. We implement initiatives through the CREATE framework (Career, Recruit, Engage, Accessibility, Train and Enable) and focus on digital accessibility across all processes.

The Disability Alliance Network (DAN) brings together Wiproites with disabilities across intersectionalities, caregivers and allies. We have systems for self-declaration and reasonable accommodation requests. These efforts have led to increased self-identification among colleagues with disabilities and participation in observances and campaigns. We have facilitated numerous reasonable accommodation requests and enhanced policies and benefits to ensure inclusion. Our Disability awareness sessions and Disability Inclusion Handbook provide details on inclusive practices to empower associates.

LGBTQIA+ Inclusion

Our priority is to create a safe and welcoming workplace for LGBTQIA+ associates by raising awareness, developing a strong network of allies and implementing inclusive policy reforms. Wipro Pride, our Employee Resource Group (ERG), facilitates information sharing, networking, and conversations among LGBTQIA+ colleagues and allies. We have a Global Prevention of LGBTQIA+ Discrimination Policy to protect associates from bias based on gender identity or sexual orientation. Wipro's insurance policy covers gender-affirming surgeries and related medical procedures in many countries. Additionally, we offer inclusive/gender-neutral restrooms at most offices in India and in other countries.

Our efforts include a dedicated e-module for Championing LGBTQIA+ Inclusion, LGBTQIA+ inclusion handbook, sensitization sessions, monthly newsletters, videos on allyship in action, and creating safe spaces for meaningful dialogue, fostering a sense of community and belonging. The efforts have led to increased self-identification among colleagues as well as participation in observances and campaigns throughout the year and recognition at global platforms.

Multi-Generational Inclusion

At Wipro, we embrace a multi-generational approach, ensuring our policies and practices cater to all generations at the workplace. Our tools and programs help associates balance work and personal commitments while offering development opportunities at each life stage. We promote cross-generational collaboration and knowledge sharing through mentoring, reverse mentoring, peer learning programs and 360-degree feedback. We are dedicated to shaping a workplace culture that values every generation and provides opportunities for exchanging skills, insights and perspectives.

Race and Ethnicity

The Black Alliance ERG strives to promote an inclusive work environment for African-American associates. We observe an additional holiday in the US on Martin Luther King (MLK) Day. Engaging events were organized to recognize Juneteenth and to lay emphasis on the historical context and significance of the day. Every February, we celebrate the achievements and history of African-Americans as part of the Black History Month.

There are also regional and country specific chapters along with affinity groups for Hispanic and Latin/o/a/x associates and allies, Asian and Pacific Islander associates and allies, etc.





People Processes: Key Highlights FY25

Hiring and Onboarding

Our associates are our greatest strength, and we aim to build exceptional teams from diverse backgrounds to drive success and set high standards for innovation. Our culture and values have always provided us with a strong foundation to create an industry-leading Talent Attraction Model. We have leveraged this model to attract, identify and hire diverse talent across the organization, at all levels. We have provided early career hires with a sustainable platform to grow and shape themselves into technology leaders of tomorrow. Our Employer Value Proposition (EVP) articulates our brand promise to prospective hires, strengthens our organization, and attracts top talent for open roles.



Enhancing the candidate experience continues to be a top priority, and we are transitioning to a new platform to elevate the pre- and post-recruitment journey at Wipro. We have seen a positive shift in our Glassdoor metrics - 68% of reviewers say they would recommend Wipro to a friend and 65% have a positive outlook on the company. Our CEO approval rating has risen from 76.4% in June 2024 to 80% in March 2025, placing us ahead of several immediate competitors. Inclusion and belonging continues to be our highest-rated attributes on the platform. Technology, automation and an AI-first mindset - combined with the adoption of AI tools in our hiring practices - have enabled faster, more data-driven decision-making and helped us meet our talent goals efficiently.

Performance and Talent Management

Our talent management processes drive high performance across the organization, aligned with our strategic priorities. Leaders set ambitious business plans and lead their teams to achieve these goals, demonstrating accountability for outcomes. We value our people as our most cherished assets, critical to our success. Our Talent Management philosophy, therefore, focuses on building a high-performance culture, nurturing talent and providing the necessary means for our people to excel in the workplace.

Goal setting aligns associates objectives with business goals through manager discussions. FY25 saw the advancement of the FY26 goal-setting cycle, allowing more time for quality discussions. We introduced role-based KPIs for over 95% of associates, setting clear expectations. At Wipro, performance management focuses on outcomes, with evaluations based on holistic reviews and inputs from multiple managers. Performance is assessed twice a year to encourage real-time feedback and continuous growth.

We promote real-time feedback throughout the year to ensure continuous learning and career planning. Associates are encouraged to seek feedback from managers, and managers are encouraged to have constructive career dialogues through bi-annual performance management and the 'Feed-Forward' initiative (over 73,000 feedbacks shared in FY25) which helps promote a culture of continuous feedback. Besides, the annual 360-degree feedback process for middle and senior management roles provides comprehensive insights for development plans.

Career building is a key pillar of our employee value proposition. We focus on nurturing internal talent and fostering a high-performance culture. Our promotion policy links employee growth directly to business growth, motivating associates to take on new roles and advance in their careers.

Wipro emphasizes grooming talent for leadership positions through a rigorous succession planning process. Leadership talent is reviewed, successors for critical roles are identified and developmental action plans are implemented. Executive coaching is provided to senior leaders for holistic development, ensuring a robust leadership pipeline.

We launched an AI-based talent intelligence platform to empower associates in charting their careers. This platform structures learning and career paths, offers personalized learning plans, connects associates with mentors, and matches open positions to profiles based on readiness. It democratizes careers, giving associates the freedom to shape their career paths across Wipro.

Learning and Development

In FY25, we invested 15.25 million learning hours in skilling and professional development of associates across Wipro Academy and Wipro Leadership Institute.



Wipro Academy

MySkill-Z Competency Framework enables our early career associates to acquire high demand skill(s) for project-career opportunities.

iAspire, our AI-powered career-management platform, empowers associates to leverage various career paths and professional growth opportunities based on their current roles, skillset, professional aspirations and business-client needs.

Partnerships with Microsoft, Google, AWS and other major enterprises enable access to their latest and best learning resources on Cloud and AI Technologies. Tie-up with Indian Institute of Science offers access to their M. Tech. program in AI and Data Science & Business Analytics to our associates.

Our commitment to continuous learning and cross-skilling continues with additional rigor. At Wipro, 204,716 associates have been skilled on Gen AI basics, with 87,830 acquiring Advanced AI skills through our ai360 ecosystem. An active skilling ecosystem has been created

with learning partners like Udemy, Mettl, Codility, Nuvepro, HackerRank, TopCoder, and Intuition. Additionally, our in-house WiLearn Platform empowers associates to explore relevant skilling avenues for specific needs.

Through skilling hours, we foster a culture of continuous learning at Wipro, clocking an impressive 83.4 skilling hours per associate for FY25.

During the financial year, 113 customized Account Academies across various Global Business Lines and Service Lines, offered continuous and connected learning for 149,000 associates. Cloud and AI Practice Academies and the School of Data Engineers help to build emerging skills necessary for future roles. Across various career bands, 84% of associates have demonstrated awareness of AI technologies.

Our 'access anytime from anywhere' digital learning experience platforms (including Harvard SPARK, with 29,000+ learning assets) empowered associates with personalized on demand learning in the flow of work, fueling personal ambition and enterprise excellence. We also upskilled 15,800+ critical role holders (Architects, Program/Project/Delivery Manager/People Manager) on persona-based capability building through curated learning journeys.

Young Talent (including fresh from campus - Next Gen Associates) benefitted through client readiness skilling and account specific skilling initiatives. We continued to strengthen the Inclusion & Belonging charter through topics like Overcoming Unconscious Bias, Decoding Microaggressions, Embracing Generational Diversity, etc., for 14,000+ associates.

Leadership Development and Talent Management

Wipro Leadership Institute (WLI), formally institutionalized in the last fiscal year, has been a cornerstone of leadership development. It fosters a culture where growth, ethics and collaboration drive success. WLI's leadership development programs helped over 1,600 individuals to enhance personal growth and strategic awareness, preparing them for leadership roles and aiding success in current positions. Few notable initiatives under WLI include – flagship leadership programs, customized development for go-to-market talent, sponsorship program for Woman Leaders, personal development coaching and executive leadership programs at Ivy league and equivalent institutes.



Employee Well-being

At Wipro, associate well-being is a fundamental aspect of our culture. We champion holistic well-being of our people, emphasizing the importance of connecting three important aspects of our lives - Mind, Body and Community. Our data-driven approach to healthcare makes it unique, ensuring sustainable and scalable outcomes. Leadership involvement is crucial, with a leader sponsor fostering well-being conversations and advocating interventions that promote a healthier, happier workforce. With our holistic focus on well-being, we have transitioned from the term 'sick leave' to the more inclusive 'well-being leave' addressing physical, mental or emotional health.

Part time working options

We offer Indian associates a half-day, half-pay working model for 1 month to 1 year, providing flexibility for personal commitments. Reasons include post-maternity leave, childcare, illness, dependent care or other personal reasons. Temporary remote work is available for 30 days annually for health or caregiving needs.

Focus on capability building - Strengthening well-being related skills in the organization at an individual and managerial level.

1. Our e-learning modules for mental resilience, psychological first aid and enhancing workforce well-being equip learners and managers with essential skills to handle stress, recognize distress and foster a thriving work environment.
2. Capability building catalogue is a single repository for all well-being learning resources.
3. Managers prioritizing well-being foster resilient, engaged teams. Well-being module in the Wipro People Managers Program (WPM) and DIY toolkits support stress management and team collaboration.
4. 24/7 digital well-being platforms offer articles, videos, courses as well as curated learning pathways for all associates.

Financial well-being platforms - Launched in India and US with comprehensive offerings, will be expanded globally.

Caregiver benefits - Launched in India, offering resources for child/elder care, women's well-being and parenting support.

Technological integrations provide seamless access to well-being resources, including the Stretch & Pause ergonomics app and the WiNow chatbot.

Focused communication through campaigns and a dedicated site enhances visibility of well-being offerings across all employee lifecycle stages.

We conducted an exclusive Well-being survey to establish a baseline for the organization's well-being quotient and evaluate awareness of our Well-being offerings.

Employee Experience Survey (EES) and Employee Insights

The Employee Engagement Survey (EES) is Wipro's enterprise-wide active listening mechanism designed to capture employee sentiment and engagement across the employee lifecycle. It provides insights into key engagement drivers such as career development, work-life balance, psychological safety and organizational purpose.

Key highlights from EES:

- **Overall Engagement:** With 85% engagement and a 70% participation rate, the engagement score is a composite of job satisfaction (80%), sense of purpose (90%), and willingness to recommend (83%). Wipro continues to outperform benchmarks across Fortune 500 and IT/Professional Services sectors.
- **Engagement Drivers:** High scores across psychological safety (82%), inclusion and belonging (85%), transparent communication (79%), work-life balance (80%), role fit (83%), trust in manager (82%) and leadership (81%).
- **Respect and Impact:** At Wipro, 89% of associates feel respected at work and 88% believe the Company is making a positive impact on the world.
- **Action on Feedback:** The 'Action Taken' score rose to 70% in Feb'25, up from 68% in Aug'24, reflecting increased confidence in Wipro's responsiveness to employee feedback. We have enhanced our focus on building a collaborative culture across the organization through cross-functional teamwork and impactful delivery. Managers have been equipped with tools to monitor the team's well-being and lead their teams effectively. There has also been a focus on enhancing physiological safety at the workplace through initiatives that encourage constructive feedback and build leadership accountability.

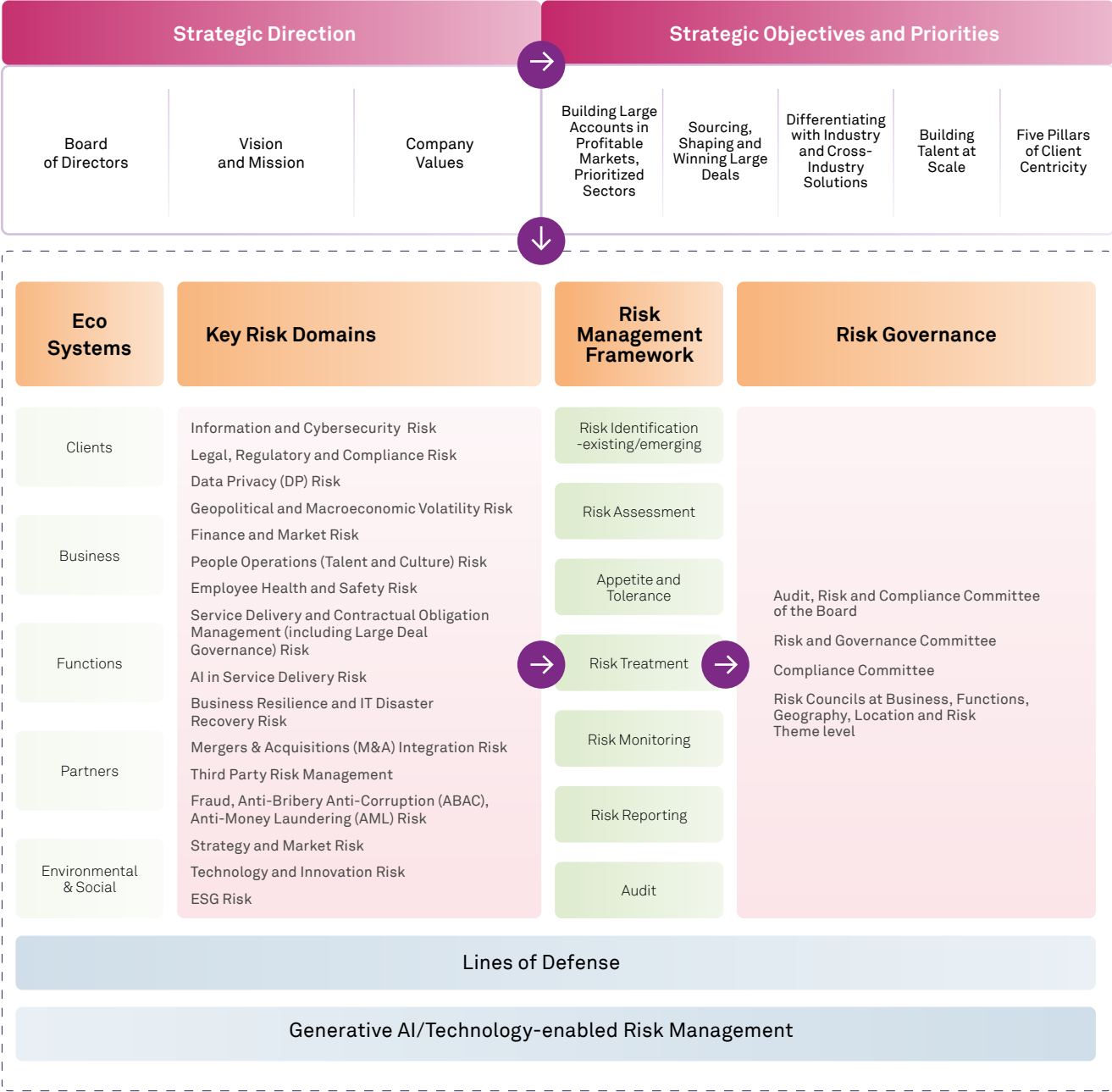
RISK MANAGEMENT

Our Enterprise Risk Management (ERM) framework is based on globally recognized standards and industry best practices. In alignment with the organization’s strategic objectives, it has a 360-degree coverage. Its key mission is to avoid surprises with proactive management of organization's risks including emerging risks and concerns. It also takes into account risk mitigation that aims to drive residual risk within risk thresholds and supports continuous risk advocacy programs, taking into account the requirements of clients and employees as pivotal stakeholders. The framework infuses technology and risk-intelligent decision making across all aspects of business operations. It is designed to be agile, proactively navigate uncertainties and capitalize on opportunities in a dynamic business environment. The framework has been digitized to enable businesses to take faster, informed and effective risk-based decisions, encouraging a risk-resilient culture. The ERM framework is administered by the Audit, Risk and Compliance Committee of the Board and is supported by a multi-layered risk governance structure across the organization.

Gartner, an independent analyst firm, in their vendor rating report of August 2024, has stated that Wipro has a strong focus on risk management, driven by the Chief Risk Officer. Wipro views this as a business differentiator that is focused on four major pillars: enhanced reliability, resilience, agility, and security of business solutions. Wipro’s Arc 360 is a comprehensive risk assessment model that provides a 360-degree view of risks at the account level. It also leverages management capabilities for effective risk mitigation and informed decision making. Wipro won the ‘Masters of Risk – IT & ITES’ in the Large Cap category, at the CNBC TV 18 India Risk Management Awards 2025. In a benchmarking study done by PricewaterhouseCoopers (PWC) in 2023, they had endorsed that, “As compared to peers, Wipro has achieved advanced level of maturity with reference to its ERM practices, as a result of which Wipro is well positioned to leverage the ERM practices as a market differentiator.” At Wipro, we have continued to build on these practices this year as well.



Guiding Pillars



Risk Program

Risk Mitigation



Information and Cybersecurity Risk

Our reliance on information technology continues to grow as we adopt emerging technologies, cloud, artificial intelligence, and remote workforce. As a result, the scope and complexity of our digital ecosystem is expanding, leading to increased exposure to cybersecurity threats, vulnerabilities, deepfake and phishing attacks and incidents.

These risks can lead to business disruptions, reputational damage, unauthorized disclosure of sensitive information, financial losses, and the spread of disinformation.

Our risk-based approach, continuously monitors and responds to cyber risks through a layered cybersecurity management process. This includes:

- 1 Well-defined information security policies, procedures, risk and control frameworks aligned with industry standards, including ISO 27001, NIST 800-53, NIST CSF, and ISO 27005.
- 2 An ongoing assessment program ensures proactive identification, mitigation and governance of cybersecurity risks including emerging risks arising from evolving threat landscapes and AI-related risks.
- 3 A well-structured threat intelligence, security monitoring, and incident response process to detect and respond to cyber threats and incidents.
- 4 Ongoing employee engagement initiatives to foster a strong security culture and promote a responsible and ethical behavior across the organization. The cybersecurity team checks preparedness through phishing and deepfake attack simulations that impersonate senior leaders.
- 5 Comprehensive data protection techniques along with strong backup and recovery protocols form a key foundation for our cyber resilience strategy.
- 6 A robust governance process with executive and Board-level oversight to review cybersecurity risks and evaluate the investments required to mitigate and respond to them.



Legal, Regulatory and Compliance Risk

The risk that arises from non-compliance to federal, state, local and foreign laws relating to various aspects of business operations that could lead to financial exposure and reputational risk to the organization.

- 1 A program on statutory compliance is in place to track all applicable regulations and obligations, commensurate with the size and operations of the organization and corresponding to actions for enabling compliance.
- 2 Compliance Posture is regularly monitored by Compliance Committee, Compliance Officer of the Company and reported to the Audit, Risk and Compliance Committee of the Board.

Risk Program	Risk Mitigation
 Data Privacy (DP) Risk Potential risks associated with non-compliance with Data Privacy regulations include substantial financial penalties, legal action, loss of customer trust and reputational damage. Furthermore, the organization can face operational disruptions and increased scrutiny from regulatory bodies.	1 Wipro's dedicated Data Privacy team monitors the regulatory changes on an ongoing basis and conducts privacy audits to identify vulnerabilities and maintain compliance to the ever-evolving DP laws. We leverage technology to manage our operations efficiently. 2 Data security measures such as encryption, firewalls, and intrusion detection systems protect sensitive information from unauthorized access and breaches. 3 Data Privacy trainings are conducted to upskill teams and equip them with capabilities for handling complexities around data transfer, use of personal data in AI systems, new Data Privacy regulations and their compliance requirements and emerging threats. 4 Data Privacy manuals are created for the enterprise functions including the creation of a strong network of data privacy champions.
 Geopolitical and Macroeconomic Volatility Risk These risks are on the rise and can be expected to remain elevated for the foreseeable future. They can have an impact on employee safety, security, employee mobility and can disrupt business operations.	1 Our Country Risk Framework addresses country specific risks enabling proactive risk identification and treatment prior to onboarding new or incremental business. 2 Agreements with multiple reputed international risk consulting firms provide us real-time information, security analysis, risk assessments, advice and forecasts for the timely detection of geopolitical risks and global security events. 3 Our strategy of hiring local talent in critical geographies and strategic locations, along with a dedicated team that manages mobility, ensures minimal impact on operations resulting from any protectionist policies by a country. 4 Business Continuity and Cybersecurity programs are periodically reviewed and tested to ensure resilience to any regional conflicts.

**Risk Program****Risk Mitigation****Finance and Market Risk**Covered in page no. **112**

These include risks relating to taxation, wage pressure, credit, foreign currency, interest rate, counterparty and liquidity arising from normal course of business.

**People Operations (Talent and Culture) Risk**See 'People Practices → Learning and Development' section on page no. **98**

Highly motivated and skilled resources are the backbone of any organization. Effective and efficient people management helps businesses gain a competitive advantage. This risk could arise if organizations fail to hire and manage resources appropriately.

**Employee Health and Safety Risk**See 'People Practices → Employee Well-being' section on page no. **99**

Providing a healthy and safe working environment will improve employee productivity, retention and avoid any reputation impact. It also helps the business gain a competitive advantage.

Risk Program		Risk Mitigation	
Service Delivery and Contractual Obligation Management (including Large Deal Governance) Risk Delivery and operational excellence are the foundation of any customer engagement process. The absence of secure, compliant and resilient business solutions can lead to customer dissatisfaction and have financial implications.		1 Our Deal Resilience Evaluation Framework (DREF) ensures proactive risk management of large deals right from the deal pursuit stage. 2 Unified Risk Framework and Alert management process enable timely risk management and governance throughout the lifecycle of the engagement. These proactive methodologies enhance resilience and ensures a high standard of operational excellence. 3 Contractual obligations are self-assessed by the teams and audited by ERM and Quality team to ensure a strong governance on service delivery and contractual obligation management. 4 Wipro Enterprise Level SSAE 18 compliance program has gone live and is designed to meet regulatory and security compliance requirements across locations.	
AI in Service Delivery Risk If AI is not used responsibly, it exposes the organization to significant risks of data breaches, bias and fairness outcomes, regulatory violation, contractual non-compliances and financial exposure.		1 AI Council and taskforce reviews implementation of responsible usage of AI in Service delivery and all high-risk AI projects. 2 AI audit framework assesses compliance of AI usage as per contractual terms and Wipro's AI frameworks and standards. 3 Delivery teams mandatorily do an AI risk classification to determine the risk exposure and ensure necessary steps are taken to reduce liability risk. 4 Responsible AI trainings are imparted for privacy, fairness, and legal protection from design and AI risks. 5 AI taskforce does an AI Impact Assessment of latest privacy enhancing technical solutions to protect client IP and data as well as ensure regulatory compliance. 6 Contractual Safeguards for AI have been configured through MSAs and SOWs.	

Risk Program

Risk Mitigation



Business Resilience and IT Disaster Recovery Risk

The risk that arises if the organization is unable to recover and maintain business operations in the event of a disruption due to internal, third party, physical, natural circumstances, etc. This can lead to loss of customer confidence, financial and reputational loss.

Our Business Continuity Management System (BCMS) framework is aligned to ISO 22301:2019. We have 100+ dedicated and certified BCM professionals working to enhance our resilience posture.

- 1 Business continuity plans are prepared and tested across delivery centers, data centers, functions and accounts to ensure preparedness.
- 2 A crisis management structure exists globally that proactively manages and supports during crisis situations and a threat management program is underway to do a risk profiling of each location.
- 3 BCMS is being digitized to drive quick and accurate decision-making during crisis.
- 4 BCMS is digitized with real time alert and action mechanism through our tools (WIRES - Wipro resilience for account service delivery and Crisis 24 for employee engagement) which trigger notifications during crisis or disaster situations helping manage mass communication effectively.



Mergers & Acquisitions (M&A) Integration Risk

M&A is a key enabler for Wipro's inorganic growth strategy. The seamless and successful integration of acquired entity people, processes and systems is necessary to preserve value and achieve the acquisition's strategic objectives.

Wipro's Post Merger Integration team constitutes M&A integration leaders, program managers, organizational change management experts and dedicated functional integration leaders who drive all aspects of integration, including the eventual brand retirement and entity dispositioning.

- 1 Wipro's M&A Value Creation team drives business collaboration and joint go-to-market, standalone and synergy business success with acquired entities to ensure value preservation and value creation.
- 2 We focus on reducing the 'Time to Integration', and have customized integration approaches that address Entity's nuances, thus ensuring maximum value realization and seamless integration experiences.
- 3 During integration, there is a strong focus on aligning SOX, regulatory, security and Wipro compliance requirements with complete alignment to Group Risk Appetite.
- 4 Our M&A integration platform enables tracking of milestones from Legal Close until the entity is fully integrated into Wipro's standard processes and systems.

Risk Program	Risk Mitigation
 Third Party Risk Management Inability of our Suppliers to deliver services or products on time, as per agreed quality or non-adherence to regulatory requirements can lead to disruption of services to our customers. This could result in reputational damage, contractual non-compliance, and financial risks.	1 Wipro's comprehensive Third Party Risk Management Framework, Supplier Code of Conduct (SCOC), Supplier Ethics program, ongoing Supplier meets and Business reviews govern the Supplier life cycle. 2 Onboarding checks involve technical and financial assessments and enhanced due diligence and supplier risk assessments basis the risk profile of the Supplier. All vendors are required to comply with our SCOC. 3 Our Third Party risk management framework evaluates the risks associated with third parties; including supplier concentration, category wise spends, contractual status, documentation, etc. 4 There is ongoing focus on cost optimization and risk reduction that includes supplier consolidation.
 Fraud, Anti-Bribery Anti-Corruption (ABAC), Anti-Money Laundering (AML) Risk Maintaining integrity is paramount for safeguarding market confidence and building trust with clients. Instances of bribery and corruption, money laundering or fraud can expose the organization to reputational and financial harm.	1 Wipro's Code of Business Conduct (COBC), Zero Tolerance Policy on integrity violations, Anti Bribery Anti-Corruption (ABAC) program, Anti-Money Laundering (AML) monitoring, Fraud program, Financial Risk Management program, Vendor Management program, and Ombuds channels and stress testing by ERM, collectively establish and execute a robust governance framework for prevention, detection and response to risks. 2 Monthly ABAC Council chaired by our General Counsel ensures strategic guidance and proactive risk management for high-risk functions. 3 Mandatory trainings are conducted for all high- risk functions and annual COBC certification is done by all employees.



Risk Program

Risk Mitigation



Strategy and Market Risk

Any delay in identifying and aligning our strategy to the dynamic market conditions and nuances can impact our growth, market share and profitability. Additionally, any escalations in tariffs and trade policies of certain countries with large economies, where we or our clients operate, may directly or indirectly hamper our growth.

Our approach is to be agile and adaptive in strategizing and executing our key priorities. Our broader vision and strategic priorities form the basis to drive sustained performance.

- 1 We have prioritized markets, sectors, and clients that drive our focus and investments. Differentiated capabilities, talent, operational excellence, and a robust governance structure form the basis of execution excellence.
- 2 Our approach is Consulting-led and AI-powered. We are continuously making investments in AI and executing across 3 dimensions i.e., 'Operate better', 'Deliver better', and 'Change the game'. These enable us to be relevant and stay ahead in the context of dynamic market conditions.
- 3 We continue to build strong relationships with our clients. This enables us to work on their most critical strategic priorities including mitigating macro headwinds arising from tariffs, trade policies etc. through our strong capabilities (e.g., cost/operational excellence, transformation, etc.) and global delivery footprint.



Technology and Innovation Risk

Technological evolution, particularly rapid advancements in AI are driving clients to review their technology strategies and their IT operating models leading to a shift in the services they need. Failure to adapt to these changes could result in loss of business.

We continue investing in R&D to swiftly adopt frontier technologies and developing industry solutions like AI. We partner with global technology leaders, academic research teams, and startups to remain ahead of the curve on technology evolution. Our global team of experts in Responsible AI, Data Governance, and Data Privacy aid accelerated responsible AI Adoption. The global Wipro Innovation Network creates collaborative environments where clients can engage with our experts through immersive workshops, to identify and co-create high-impact, high-priority use cases and accelerate their adoption of innovations.



ESG Risk

ESG is the social compass of an organization and is used by conscious investors and clients for strategic partnerships. A low sustainability score will impact business growth and lead to financial and reputational impact.

Covered in page no. **109**

Climate and ESG Risks

As a global technology services leader, we view the management of ESG and climate-related risks as fundamental to our long-term resilience and value creation. At Wipro, we continue to navigate an evolving climate landscape, addressing risks and capitalizing on opportunities to support the low-carbon transition. Climate change influences our operations, value chains, and financial performance, driving us to embed these considerations into our governance, strategy, and risk management processes. This section reflects our commitment to the IFRS S2 Climate-related Disclosures framework, offering a clear view of our approach.

Risk Governance

Our Board oversees Sustainability as well as ESG risks through the Board Committees. While the Nomination and Remuneration Committee oversees our Sustainability and CSR activities, the Audit, Risk, and Compliance Committee evaluates climate and ESG risks alongside enterprise concerns, ensuring strategic alignment.

The sustainability team, reporting quarterly to the Chairman and Nomination and Remuneration Committee, drives execution. This structure helps embed climate considerations at the highest level, with oversight cascading through our Business Sustainability Office and functional groups such as Facilities Management Group, Human Resources and Global Procurement Group.

Strategy

Our strategy embeds ESG and climate factors into business planning across short (1-3 years), medium (3-10 years), and long (beyond 10 years) term horizons, reflecting their critical role in our operations and stakeholder expectations.

Climate-related Risks and Scenario Analysis

At Wipro, we proactively assess and manage climate-related risks using scenario analysis with RCPs 4.5 and 8.5 to guide our strategies. Under RCP 4.5, eight cities where Wipro has operations are projected to experience water scarcity, while one city is expected to be severely impacted and six cities are expected to be moderately impacted by heatwaves.

In the RCP 8.5 high-emission scenario, Wipro is likely to face extreme rainfall events and urban flooding in at least three of its locations.

Timely assessment of climate risks allows us to integrate mitigation plans into our strategy. For example, in facilities that may face water scarcity, we have implemented rainwater harvesting in addition to procuring treated water for our operations. These initiatives are anticipated to minimize our freshwater intake.

A summary of the results from the Climate Risk Assessment done 5 years ago is given below. A detailed report can be found [here](#).

City	Water Stress		Extreme Hot Days		Heat Waves		Urban Flooding	
	RCP 4.5	RCP 8.5	RCP 4.5	RCP 8.5	RCP 4.5	RCP 8.5	RCP 4.5	RCP 8.5
Delhi	High	High	Medium	Medium	Medium	Medium	Low	Low
Noida	High	High	Medium	Medium	Medium	Medium	Low	Low
Bengaluru	High	High	Low	Low	Medium	Medium	Medium	Medium
Chennai	High	High	Low	Low	Low	Low	Medium	High
Coimbatore	Medium	Medium	Medium	Medium	Low	Low	Low	Low
Hyderabad	Medium	Medium	Low	Low	Low	Low	Low	Low
Visakhapatnam	High	High	Medium	Medium	Medium	Medium	Medium	Medium
Mumbai	High	High	Medium	Medium	High	High	Medium	High
Pune	High	High	Low	Low	Low	Low	Low	Low
Kolkata	High	High	Low	Low	Low	Low	High	High
Kochi	Low	Low	Medium	Medium	Medium	Medium	Low	Low
Mysuru	Low	Low	Medium	Medium	Medium	Medium	Low	Low

High | Medium | Low

Transition risks, such as carbon pricing, are addressed through our 2030 goal of 100% renewable energy, supported by solar installations, green tariffs and power purchase agreements.

ESG-related Risks

ESG risks are identified and assessed using a range of qualitative and quantitative methods, including a megatrend analysis, SWOT study, ESG materiality assessments, stress testing and a what-if scenario analysis. These risks are mapped to other enterprise risks, as well as controls, testing processes, compliance requirements, risk owners, reporting lines and strategic objectives combined together in a single integrated data model. The result is a holistic risk overview that empowers management to make better-informed decisions and provide better risk oversight.

This holistic approach helps us address ESG challenges, seize opportunities and support low-carbon transition.

Risk Management

Our risk framework integrates ESG and climate risks into Enterprise Risk Management (ERM), aligned with COSO ERM framework, enhancing resilience and transparency across operations. The COSO ERM Framework defines ERM as ‘the culture, capabilities and practices, integrated with strategy-setting and performance, that organizations rely on to manage risk in creating, preserving and realizing value¹’.

Wipro’s objective in evolving ERM to include ESG follows COSO framework to achieve:

Enhanced Resilience

A common language for articulating ESG-related risks

Improved resource deployment

Enhanced pursuit of ESG-related opportunities

Realized efficiencies of scale

Improved disclosure

ERM is intended to be ongoing and iterative, embedded in everyday business processes to allow the entity to stay aware and ahead of emerging threats and opportunities.

Integration with Enterprise Risk Management (ERM)

Our Climate and ESG risks are included and assessed as part of our Enterprise Risk Management (ERM) Risk Register. Incorporating these risks into existing risk registers elevates the significance of ESG in senior management discussions and provides visibility as to how ESG risks influence and interact with other enterprise risks. This cross-functional mapping across functions such as Facilities Management, HR, Data Privacy and Business Resilience ensure appropriate investments and mitigation controls.

Risk Identification, Assessment and Mitigation

Our four-step process identifies, assesses and mitigates risks:

- **Identification:** Proactive ESG and climate risks identification is done through stakeholder engagement, materiality assessments, gap analyses and SWOT studies.
- **Assessment:** Risks are assessed using scenario analysis and a risk matrix, evaluating severity, likelihood and financial impact across dimensions like safety, infrastructure and customer delivery.
- **Treatment:** Developing and implementing tailored mitigation strategies for prioritized risks, supported by detailed business cases and management approval.
- **Reporting:** Continuously monitored via Key Risk Indicators (KRIs) and reported internally to the Board and externally to stakeholders, ensuring compliance and transparency.



We use a structured framework to assess ESG and climate risks across three impact dimensions:

- **People's Safety**
Includes analysis of potential staff exposure to heatwaves and other hazards.
- **Infrastructure**
Considers cost and business continuity risks related to extreme weather.
- **Customer Delivery**
Evaluates disruption thresholds to restore services after climate incidents.



Business Continuity and Resilience Planning

Our ISO 22301-aligned Business Continuity Management System (BCMS) ensures operational resilience. Rainwater harvesting at 6 campuses conserve 26 million liters of water annually, supporting efforts to meet our 2040 Net Zero goal and mitigating physical climate risks.

Metrics and Targets

We monitor our 7 ESG goals and report them every quarter to the Wipro Executive Committee. The goals address the following:

- Climate
- Water
- Employee training and well-being
- Community-related targets on access to education and healthcare
- Governance-related targets on cybersecurity and training

Our climate targets are science-based and ambitious:

- Net Zero on Scope 1, 2 and 3 emissions by 2040
- 100% renewable energy by 2030, as per RE 100 commitment

For more details on targets along with the progress made in the current fiscal, refer Environmental Sustainability section on page no. 82

Future Outlook

We are conducting a rigorous climate risk assessment across our Indian and global facilities, focusing on site preparedness and employee health impacts. This will quantify productivity losses from climate-related

disruptions and help refine our adaptation strategies. Our commitment to IFRS S2 will drive enhanced disclosures, ensuring transparency as we pursue sustainable value creation and build a resilient future.

¹CFA Institute (2017). "Environmental, social and Governance (ESG) survey." Retrieved from: <https://www.cfainstitute.org/-/media/documents/survey/esg-survey-report-2017.ashx>



Key Financial and Market Risks

Taxation Risks

Profits earned from providing services at client premises outside India may be subject to tax in the country where we perform the work. Most of the taxes paid in countries other than India can be applied as a credit against Indian tax liability to the extent that the same income is subject to taxation in India.

Currently, we benefit from certain tax incentives under Indian tax laws. These tax incentives include a tax holiday from payment of Indian corporate income taxes for our businesses operating from designated SEZs.

Wage Pressure

Our wage costs in India have historically been significantly lower than wage costs in the U.S. and Europe for comparably skilled professionals, and this has been one of our competitive advantages. However, wage increases in India may prevent us from sustaining this competitive advantage and may negatively affect our profit margins.

We have historically experienced significant competition for employees from large multinational companies that have established and continue to establish offshore operations in India, as well as from companies within India. We may need to increase the levels of our employee compensation more rapidly than in the past to retain talent. Once the effective date is notified by the Government of India, we may also experience increased costs in future years for employment and post-employment benefits in India as a result of the issuance of the Code on Social Security, 2020. Unless we are able to continue to increase the efficiency and productivity of our employees over the long term, wage increases may reduce our profit margins. Furthermore, any inability to increase the proportion of employees with less experience or source talent from other low-cost locations, like Eastern Europe, China or Southeast Asia could also negatively affect our profits.

Credit Risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, we periodically assess the credit rating

and financial reliability of customers, considering the financial condition, current economic trends, forward-looking macroeconomic information, analysis of historical bad debts and aging of accounts receivable. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2025 or revenues for the year ended March 31, 2025. There is no significant concentration of credit risk.

Foreign Currency Risk

We operate internationally and a major portion of our business is transacted in several currencies. Consequently, the Company is exposed to foreign exchange risk for receiving payment for sales and services provided in the United States and other regions. The Company is also exposed to foreign exchange risk for 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 our revenue is in U.S. Dollars, Pound Sterling, Euro, Australian Dollars and Canadian Dollars while a large portion of our costs are in Indian Rupees.

The exchange rates between Rupee and these currencies have fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the Indian Rupee against these currencies can adversely affect our results of operations.

Interest Rate Risk

Interest rate risk primarily arises from floating rate investments and borrowings, 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.

From time to time, 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.



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 buying securities in India which are at least AA rated by 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 is 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 we will not be able to settle or meet our obligations on time or at a reasonable price. Our 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, 2025, our cash and cash equivalents are held with major banks and financial institutions.



Board's Report

Dear Members,

It gives me immense pleasure to present the 79th Board's Report of Wipro Limited (the “**Company**”), on behalf of the Board of Directors (the “**Board**”), along with the Balance Sheet, Profit and Loss account and Cash Flow statements, for the financial year ended March 31, 2025.

I. FINANCIAL PERFORMANCE

On a consolidated basis, your Company's sales decreased to ₹ 890,884 Million for the current year as against ₹ 897,603 Million in the previous year, recording a decrease of 0.75%. Your Company's net

profit increased to ₹ 132,180 Million for the current year as against ₹ 111,121 Million in the previous year, recording an increase of 18.95%.

On a standalone basis, your Company's sales increased to ₹ 672,928 Million for the current year as against ₹ 667,924 Million in the previous year, recording an increase of 0.75%. Your Company's net profit increased to ₹ 107,924 Million in the current year as against ₹ 91,186 Million in the previous year, recording an increase of 18.36%.

Key highlights of the financial performance of your Company for the financial year 2024-25 are provided below:

(₹ in Millions)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Sales	672,928	667,924	890,884	897,603
Other Income	38,598	30,458	38,840	26,308
Operating Expenses	(567,224)	(574,207)	(755,021)	(776,468)
Share of net profit/ (loss) of associates accounted for using the equity method	-	-	254	(233)
Profit before Tax	144,302	124,175	174,957	147,210
Provision for Tax	(36,378)	(32,989)	(42,777)	(36,089)
Net profit for the year	107,924	91,186	132,180	111,121
Other comprehensive (loss)/income for the year	511	3,810	4,148	7,059
Total comprehensive income for the year	108,435	94,996	136,328	118,180
Total comprehensive income for the period attributable to:				
Non-controlling interests	-	-	848	504
Equity holders	108,435	94,996	135,480	117,676
Appropriations				
Dividend	62,821	5,224	62,750	5,218
Equity Share Capital	20,944	10,450	20,944	10,450
Earnings per equity share				
- Basic	10.32	8.62*	12.56	10.44*
- Diluted	10.29	8.59*	12.52	10.41*

Note: The standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

*Earnings per share for the year ended March 31, 2024, have been proportionately adjusted for the bonus issue in the ratio of 1:1 i.e. 1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity share held (including ADS holders).



Transfer to Reserves

Appropriation to Reserves for the financial year ended March 31, 2025, as per standalone and consolidated financial statements were:

(₹ in Millions)

Particulars	Standalone	Consolidated*
Net profit for the year	107,924	131,354
Balance of Reserves at the beginning of the year	567,369	734,880
Balance of Reserves at the end of the year	608,067	802,697

* Excluding non-controlling interest

For complete details on movement in Reserves and Surplus during the financial year ended March 31, 2025, please refer to the Statement of Changes in Equity included in the Standalone and Consolidated financial statements on page nos. 190 to 191 and 288 to 289 respectively of this Annual Report.

Share Capital

As on March 31, 2025, your Company's paid-up equity share capital stood at ₹ 20,944 Million consisting of 10,472,136,049 equity shares of ₹ 2 each.

During the financial year under review, there was an increase in the paid-up equity share capital of the Company. Details are provided below:

Particulars	No. of shares	Amount in ₹
Paid up equity share capital as on April 1, 2024	5,225,138,246	10,450,276,492
Equity shares allotted pursuant to exercise of stock options*	14,903,401	29,806,802
Bonus issue* (1:1)	5,232,094,402	10,464,188,804
Paid up equity share capital as on March 31, 2025	10,472,136,049	20,944,272,098

*The equity shares allotted ranked pari-passu with the existing equity shares of the Company.

Subsidiaries, Associate and Joint venture

As on March 31, 2025, your Company had 147 subsidiaries, 1 associate and 1 joint venture. 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 AOC-1 is provided at page nos. 382 to 387 of this Annual Report. The statement also provides subsidiaries incorporated during the financial year, details of performance and financial position of each of the subsidiaries, associate and joint venture. There has been no material change in the nature of business of subsidiaries.

Audited financial statements together with related information and other reports of each of the subsidiary companies are available on the website of the Company at <https://www.wipro.com/investors/annual-reports/>.

Your Company funds its subsidiaries from time to time, in the ordinary course of business and as per the funding requirements, through equity, loan, guarantee and/or other means to meet working capital requirements.

In terms of the Company's Policy on determining material subsidiary, during the financial year ended March 31, 2025, Wipro, LLC was determined as a material subsidiary whose turnover and net worth exceeds 10% of the consolidated turnover and net worth of the Company in the immediately preceding financial year.

Further details on the subsidiary monitoring framework have been provided as part of the Corporate Governance report.

Particulars of Loans, Guarantees and Investments

Pursuant to Section 186 of the Companies Act, 2013 and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**Listing Regulations**"), disclosure on particulars relating to Loans, Guarantees and Investments are provided as part of the financial statements.

II. BUSINESS AND OPERATIONS

Celebrating over 75 years of innovation, Wipro is a purpose-driven, AI-based technology and consulting Company employing over 230,000 experts across six continents helping customers, colleagues, and communities thrive in an ever-changing world.



Board's Report

We are recognized globally for our strong commitment to improve the communities we live and work in. The economic interest of two-thirds of the Company's shares is earmarked for philanthropy through the Azim Premji Foundation, working towards developing a just, equitable, humane, and sustainable society. We are globally appreciated for our unwavering commitment to sustainability. As a founding member of 'Transform to Net Zero', the Company aims to achieve the goal of zero-carbon emissions worldwide by 2040.

As part of our solutions, we bring together our deep industry knowledge, technology expertise, best of breed partners & start-ups, and hyper-scaler capabilities to solve the most complex problems for our clients.

We believe AI is a transformative force that will augment human capabilities and pave the way towards new AI-first business models, improve business productivity and enhance operational efficiency. Our ai360 strategy is focused on three dimensions: operate better by leveraging AI in all the internal functions, deliver better with AI-infused managed services for our clients, and change the game by reimagining business with AI-powered industry and cross-industry solutions.

Our IT Services segment provides a range of AI-powered IT and IT-enabled services including digital strategy advisory, customer-centric design, custom application design, development, re-engineering, maintenance, systems integration, package implementation, infrastructure services, cybersecurity services, data and analytics services, business process services, research and development, and hardware and software design.

Our IT Products segment provides a range of third-party IT products including computing platforms and storage, networking solutions, enterprise information security, and software products such as databases and operating systems. These products allow us to offer comprehensive IT system integration services as a complement to our IT services offerings. Our focus continues to be on consulting and digital engagements while taking a more selective approach to bidding for system integration engagements.

Business Strategy

Our vision is to be a trusted partner for our clients, guiding them through their transformation journey

with a consulting-led and AI-powered approach, and empowering them to become leaders in their industries.

We have defined five strategic priorities to accelerate growth in the IT Services segment: (1) building large accounts in profitable markets, prioritized sectors; (2) sourcing, shaping and winning large deals; (3) differentiating with industry and cross-industry solutions; (4) building talent at scale; and (5) five pillars of client centricity. Our growth will be supported by our focus on AI and M&A.

Further information on your Company's IT services and products offerings, industry and business overview are presented as part of the Management Discussion and Analysis Report ("**MD & A Report**") from page no. 32 onwards.

Material Changes and Commitments affecting the Business Operations and Financial Position of the Company

The business environment showcased resilience amidst the economic uncertainties in the financial year ended March 31, 2025. Despite a decline in global inflation, services inflation remained persistent, putting pressure on monetary policy normalization. Growth in advanced economies remained modest while developing economies experienced slightly higher growth rates, driven by declining inflation and increasing capital flows. Supply chains continued to face disruptions from geopolitical tensions. Enterprises adopted a cautiously optimistic outlook by investing in technologies to stay resilient and mitigate risks.

The recent tariff announcements have resulted in heightened uncertainty and has impacted the demand environment in certain sectors. Considering this, we expect the clients to take a more measured approach on their IT spends and continue to focus on cost optimization, which should result in more cost-take out and vendor consolidation deals. The underlying demand for technology re-invention though remains strong, and we do believe the current situation will gradually stabilize as more clarity emerges.

Additional information regarding your Company's business operations and financial position are provided as part of the MD & A Report from page no. 32 onwards.



Outlook

According to the Strategic Review 2025, published by NASSCOM (the **"NASSCOM Report"**), revenue for the Indian IT services sector is expected to witness growth of 4.3% year-over-year, reaching U.S.\$ 137.1 billion in fiscal year 2025. The growth is led by AI advancements, cloud-native development and intensified cybersecurity needs. We expect AI to be a key priority for Indian IT services organizations as enterprises look towards AI-powered solutions to address their key priorities and challenges. Infusion of AI in software development, contact centers, customer experience use-cases, knowledge management, and industry-specific use cases will see an uptick. We also expect the setup, expansion, and transformation of the Global Capability Centers (**"GCC"**) in India to be a significant opportunity for Indian IT services sector.

The NASSCOM Report estimates Engineering and R&D (**"ER&D"**) services to grow by 7% year-on-year in fiscal year 2025. This growth is driven by the focus on innovation, emphasis on regional manufacturing and the concentration on digital engineering with increased adoption of AI and Gen AI. In calendar year 2024, ER&D services sector witnessed an approximately 47% of volume share in large deals, led by the telecom, automotive, hi-tech and BFSI sectors. Automobile Engineering and Digital Engineering appeared as key themes showing a rise of approximately three times and two times year-over-year.

Global IT services spending will be driven by vendor consolidation and cost takeout initiatives. Data and cloud spending will continue to remain strong, while core AI spending is expected to increase with more defined use cases. The top five digital priorities are anticipated to be AI and Machine learning (including GenAI), cybersecurity, cloud and edge, big data and analytics, and robotics and automation, accounting for 60%-80% of the total digital spend. We expect that increased interest in taking AI and GenAI solutions to production from proofs of concept will accelerate enterprise investments in AI use-cases, digital and cloud transformation, and data modernization as a foundation to realize the benefits of AI, resulting in significant opportunities for the IT services industry.

Global IT service providers are equipped to support enterprises across industries with a wide range of consulting services, business process services,

technology services across AI and GenAI-based offerings, digital transformation, cloud, application development, maintenance and support, data and analytics, cybersecurity and engineering and R&D. We expect the IT services industry to play a pivotal role in helping enterprises across key areas such as AI and GenAI experimentation and scaled adoption, cost optimization, operational excellence, digital transformation, security advisory and managed services, vendor consolidation, customer experience, innovation in products and services and talent strategies.

Management Discussion and Analysis Report

In terms of Regulation 34(2)(e) of the Listing Regulations and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/ 2017/10 dated February 6, 2017, your Company has adopted salient features of Integrated Reporting prescribed by the International Integrated Reporting Council (**"IIRC"**) as part of its MD & A Report. The MD & A report, capturing your Company's performance, industry trends and other material changes with respect to your Company and its subsidiaries, wherever applicable, are presented from page no. 32 onwards of this Annual Report.

The MD & A Report provides a consolidated perspective of economic, social and environmental aspects material to your Company's strategy and its ability to create and sustain value to its key stakeholders and includes aspects of reporting as required by Regulation 34 of the Listing Regulations on Business Responsibility and Sustainability Report.

Business Responsibility and Sustainability Report

Pursuant to Regulation 34(2)(f) of the Listing Regulations and relevant circulars issued from time to time, your Company provides the prescribed disclosures in new reporting requirements on Environmental, Social and Governance (**"ESG"**) parameters called the Business Responsibility and Sustainability Report (**"BRSR"**) which includes performance against the nine principles of the National Guidelines on Responsible Business Conduct and the report under each principle which is divided into essential and leadership indicators. The BRSR is provided from page no. 480 onwards.



Board's Report

Further, SEBI vide its circular no. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, as amended from time to time, updated the format of BRSR to incorporate BRSR core, a subset of BRSR, indicating specific Key Performance Indicators (“KPIs”) under nine ESG attributes, which are subject to mandatory reasonable assurance by an independent assurance provider. In accordance with this requirement, your Company has appointed Deloitte Haskins & Sells LLP as the assurance provider.

III. MATERIAL EVENTS DURING THE YEAR

Dividend

Pursuant to Regulation 43A of the Listing Regulations, the Board has approved and adopted a Dividend Distribution Policy. The policy details various considerations based on which the Board may recommend or declare Dividend, Company's dividend track record, usage of retained earnings for corporate actions, etc. The Capital Allocation and Dividend Distribution Policy is available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/capital-allocation-and-dividend-distribution-policy.pdf>.

Pursuant to the approval of the Board on January 17, 2025, your Company declared an interim dividend of ₹ 6 per equity share of face value of ₹ 2 each, to shareholders whose names were appearing in the register of members as on January 28, 2025, being the record date fixed for this purpose, after deduction of applicable taxes. The dividend was paid on February 10, 2025 and the total net cash outflow was of ₹ 56,556 Million, resulting in a dividend payout of 52.40% of the standalone profit of the Company.

The interim dividend of ₹ 6 per equity share declared by the Board on January 17, 2025, shall be the final dividend for the financial year 2024-25.

Your Company is in compliance with its Capital Allocation and Dividend Distribution Policy as approved by the Board.

Bonus Issue

On October 17, 2024, the Board recommended a proposal for issue of Bonus equity shares in the proportion of 1:1, that is 1 (One) bonus equity share of ₹ 2 each for every 1 (One) fully paid-up equity share held (including ADS holders) as on December 3, 2024, being

the record date, subject to approval of the shareholders of the Company. The said bonus issue was approved by the shareholders of the Company vide resolution dated November 21, 2024 passed through postal ballot by remote e-voting. Subsequently, on December 4, 2024, the Company allotted 5,232,094,402 bonus shares to the shareholders who held equity shares as on the record date.

Acquisitions, Divestments, Investments and Mergers

Mergers and acquisitions are an integral part of your Company's business strategy because acquisitions help it leapfrog in strategic areas and capture high-demand high-potential market opportunities.

Your Company's goal is to fast-track capability building in emerging areas and accelerate its access and footprint in identified markets. In the last few years, your Company had concluded several acquisitions in the US, Europe, Latin America and Asia Pacific. These acquisitions have strengthened your Company's local presence, enhanced its capabilities, and significantly improved its positioning in key markets and segments.

Details of the transactions completed by your Company during the financial year ended March 31, 2025 are listed below:

1. Acquisitions:

- a) In December 2024, Wipro IT Services, LLC and Wipro Information Technology Netherlands BV., acquired 100% shareholding in Applied Value Technologies, Inc. and Applied Value Technologies B.V., respectively.
- b) In January 2025, Wipro Networks Pte Limited acquired 100% shareholding in Applied Value Technologies Pte Limited.

2. Restructuring and Scheme of Arrangement:

- a) In July 2024, Designit North America, Inc. merged with Wipro Designit Services, Inc.
- b) In July 2024, Wipro Holdings (UK) Limited transferred 100% shareholding in Wipro Financial Outsourcing Services Limited to Wipro IT Services UK Societas.
- c) In March 2025, Princess Nourah Bint Abdulrahman University's Endowment



Company, a Joint Venture Partner in Women's Business Park Technologies Limited, transferred its equity interest of 45% in the entity to Wipro Arabia Limited. Consequently, Women's Business Park Technologies Limited became a wholly-owned subsidiary of Wipro Arabia Limited.

- d) In March 2025, Attune Netherlands B.V. transferred 100% shareholding in Rizing Consulting USA, Inc. to Rizing LLC.
- e) In the financial year 2023-24, your Company's Board of Directors had approved a scheme of amalgamation, pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013, for merger of the following wholly-owned subsidiaries with and into Wipro Limited, subject to approval of regulatory authorities:
 - i. Wipro HR Services India Private Limited
 - ii. Wipro Overseas IT Services Private Limited
 - iii. Wipro Technology Product Services Private Limited (formerly known as Encore Theme Technologies Private Limited)
 - iv. Wipro Trademarks Holding Limited
 - v. Wipro VLSI Design Services India Private Limited

As on the date of this Report, your Company is awaiting the approval from the Hon'ble National Company Law Tribunal on the proposed merger.

3. Incorporation:

- a) Wipro Inc. was incorporated in September 2024 as a wholly-owned subsidiary.
- b) Wipro Life Science Solutions, LLC was incorporated in October 2024 as a step-down subsidiary.
- c) Capco Consulting Middle East FZE was incorporated in December 2024 as a step-down subsidiary.

4. De-registration/Liquidation:

During the financial year 2024-25, 11 subsidiaries of your Company i.e., Synchrony Global SDN. BHD., Attune Australia Pty Ltd, Rizing Management LLC, Capco Consulting Services (Guangzhou) Company Limited, Cloudsocius DMCC, Atom Solutions, LLC, The Capital Markets Company B.V., Wipro Holdings Investment Korlátolt Felelősségű Társaság, Capco (UK) 1, Limited, Designit Sweden AB and Crowdsprint Pty Ltd, were de-registered.

5. Strategic Investments:

Wipro Ventures, the strategic investment arm of Wipro, has continued to invest in early to mid-stage enterprise software companies. These include startups that leverage AI/ GenAI to help enterprises build smarter business applications as well as improve their cybersecurity posture. During the year, Wipro announced an additional commitment of \$200 Million towards Wipro Ventures Fund III, which brings the total commitment to \$500 Million since Wipro Ventures' inception in 2015.

As of March 31, 2025, Wipro Ventures has invested in 38 companies, out of which 13 have exited through successful Mergers & Acquisitions ("M&A") transactions. In addition to direct equity investments, Wipro Ventures has invested in 10 early-stage, enterprise-focused venture funds in India, the US, and Israel including B Capital, BoldStart Ventures, Glilot Capital Partners, GTM Fund, Nexus Venture Partners, Pi Ventures, Sorenson Ventures, SYN Ventures, TLV Partners and Work-Bench Ventures.

IV. GOVERNANCE AND ETHICS

Corporate Governance

Your Company believes in adopting best practices of corporate governance. Corporate governance principles are enshrined in the Spirit of Wipro, which form the core values of Wipro. These guiding principles are also articulated through the Company's Code of Business Conduct, Corporate Governance Guidelines, Charter of various sub-committees and Disclosure policy.



Board's Report

As per Regulation 34 of the Listing Regulations, a separate section on corporate governance practices followed by your Company, together with a certificate from V. Sreedharan & Associates, Practicing Company Secretaries, on compliance with corporate governance norms under the Listing Regulations, is provided at page no. 147 onwards.

Board of Directors

Board's Composition and Independence

Your Company's Board consists of global leaders and visionaries who provide strategic direction and guidance to the organization. As on March 31, 2025, the Board is comprised of two Executive Directors, six Non-Executive Independent Directors and one Non-Executive, Non-Independent Director.

Definition of 'Independence' of Directors is derived from Regulation 16 of the Listing Regulations, New York Stock Exchange ("NYSE") Listed Company Manual and Section 149(6) of the Companies Act, 2013. The Company has received necessary declarations under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the Listing Regulations, from the Independent Directors stating that they meet the prescribed criteria for independence. The Board, after undertaking assessment and on examination of the relationships disclosed, considered the following Non-Executive Directors as Independent Directors:

1. Mr. Deepak M. Satwalekar (DIN: 00009627)
2. Dr. Patrick J. Ennis (DIN: 07463299)
3. Mr. Patrick Dupuis (DIN: 07480046)
4. Ms. Tulsi Naidu (DIN: 03017471)
5. Ms. Päivi Rekonen (DIN: 09669696)
6. Mr. N. S. Kannan (DIN: 00066009)

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any.

In the opinion of the Board, all our Directors possess requisite qualifications, experience, expertise and hold high standards of integrity. List of key skills, expertise, and core competencies of the Board is provided at page no. 150 of this Annual Report.

Meetings of the Board

The Board met seven times during the financial year 2024-25 on April 6, 2024, April 18-19, 2024, May 22, 2024, July 18-19, 2024, October 16-17, 2024, January 16-17, 2025 and February 26, 2025. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

Directors and Key Managerial Personnel Resignation

Effective close of business hours on April 6, 2024, Mr. Thierry Delaporte (DIN: 08107242) resigned as the Chief Executive Officer and Managing Director of the Company. He was relieved from the employment of the Company with effect from the close of business hours on May 31, 2024.

Appointment / Re-appointment

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on April 6, 2024, approved the appointment of Mr. Srinivas Pallia (DIN: 10574442) as the Chief Executive Officer and Managing Director of the Company for a period of 5 years with effect from April 7, 2024 to April 6, 2029, subject to the approval of the Company's shareholders and the Central Government as may be applicable. The said appointment was approved by the shareholders of the Company vide ordinary resolution dated May 29, 2024, passed through postal ballot by remote e-voting and by the Central Government vide its letter dated November 4, 2024.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held over April 18-19, 2024, approved the re-appointment of Mr. Rishad A. Premji (DIN: 02983899) as Whole-Time Director designated as Executive Chairman for a further period of 5 years with effect from July 31, 2024 to July 30, 2029 and re-appointment of Mr. Azim H. Premji (DIN: 00234280) as Non-Executive, Non-Independent Director for a further period of 5 years with effect from July 31, 2024 to July 30, 2029, subject to the approval of the shareholders of the Company. The said re-appointments were approved by the shareholders of the Company at the Annual General Meeting held on July 18, 2024.



Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on February 26, 2025, approved the re-appointment of Mr. Deepak M. Satwalekar (DIN: 00009627) as an Independent Director for a second term of 5 years with effect from July 1, 2025 to June 30, 2030, subject to the approval of the shareholders of the Company. The said appointment was approved by the shareholders of the Company vide special resolution dated March 30, 2025, passed through postal ballot by remote e-voting.

Retirement by Rotation

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Srinivas Pallia (DIN: 10574442) will retire by rotation at the 79th Annual General Meeting (“AGM”) and being eligible, has offered himself for re-appointment.

Key Managerial Personnel

Pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013, Mr. Srinivas Pallia, Chief Executive Officer and Managing Director, Ms. Aparna C. Iyer, Chief Financial Officer (“CFO”) and Mr. M. Sanaulla Khan, Company Secretary are the Key Managerial Personnel (“KMP”) of the Company as on March 31, 2025.

Committees of the Board

Your Company’s Board has the following committees:

1. Audit, Risk and Compliance Committee, which also acts as Risk Management Committee.
2. Nomination and Remuneration Committee, which also acts as Corporate Social Responsibility Committee.
3. Administrative and Shareholders/Investors Grievance Committee (Stakeholders Relationship Committee).

Details of terms of reference of the Committees, Committee membership changes, and attendance of Directors at meetings of the Committees are provided in the Corporate Governance report from page nos. 155 to 158 of this Annual Report.

Board Evaluation

In accordance with the Company's Corporate Governance Guidelines, an Annual Performance Evaluation was conducted to enhance the effectiveness of the Board and its Committees for the FY 2024-25. This evaluation was led by the Chairman of the Nomination and Remuneration Committee & the Lead Independent Director, and was done in partnership with an external independent advisory firm.

The evaluation framework adhered to the Companies Act, 2013, Listing Regulations, and SEBI's Guidance Note on Board Evaluation issued in January 2017. It encompassed a comprehensive assessment of the Board, its Committees and peer evaluations of all Directors.

Key evaluation criteria, among others, included Board structure and composition, Board meetings and information flow, Board culture and relationships, talent management, succession planning, strategic planning and Committee functioning.

Committees were evaluated based on their contribution, meeting frequency and their effectiveness. Directors were assessed on their participation, contribution, and expertise in guiding management on strategy, governance, and risk.

The Nomination and Remuneration Committee and the Board reviewed the evaluation outcomes in April 2025, noting high ratings in areas such as Board culture, relationships & dynamics, meetings, information flow, and compliance. This reflects a strong commitment to integrity and fulfilling legal and financial responsibilities. The Board also acknowledged the actions taken to enhance its effectiveness based on prior feedback.

Moving forward, the Board will continue its discussions on topics of performance and strategic growth while maintaining its robust focus on compliance and governance. The Nomination and Remuneration Committee will continue to proactively inform the Board about leadership changes, talent pipelines and appointment of new Board members. This approach will ensure that the Board remains aligned with your Company’s strategic objectives and responsive to evolving market dynamics, ultimately



Board's Report

driving sustainable growth and innovation for the Company and its shareholders.

Policy on Director's Appointment and Remuneration

The Board, on the recommendation of the Nomination and Remuneration Committee, has framed the policy for selection and appointment of Directors including determining qualifications and 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.

Pursuant to Section 134(3) of the Companies Act, 2013, the Nomination and Remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees is available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/wipro-limited-remuneration-policy.pdf>. There has been no change in the policy during the year.

We affirm that the remuneration paid to Directors, KMP, Senior Management Personnel and other employees is in accordance with the remuneration policy of the Company.

Policy on Board Diversity

The Board, on the recommendation of the Nomination and Remuneration Committee, has framed a policy for Board Diversity which lays down the criteria for appointment of Directors on the Board of your Company and guides the organization's approach to Board Diversity.

Your Company believes that Board diversity basis the gender, race and age will help build diversity of thought and will set the tone at the top. A mix of individuals representing different geographies, culture, industry experience, qualification and skill set will bring in different perspectives and help the organization grow. The Board of Directors is responsible for reviewing the policy from time to time. The policy on Board Diversity has been placed on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/>

[corporate-governance/policies-and-guidelines/ethical-guidelines/policy-on-appointment-of-directors-and-board-diversity.pdf](https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-on-appointment-of-directors-and-board-diversity.pdf).

Risk Management

Your Company has implemented an Enterprise Risk Management ("ERM") framework based on globally recognized standards and industry best practices. The ERM framework is administered by the Audit, Risk and Compliance Committee. The ERM framework enables business by promoting a risk resilient culture, proactive management of emerging risks and is supported by technology. The framework governs all categories of risks, the effectiveness of controls that have been implemented to prevent risks and continuous improvement of systems and processes to proactively identify and mitigate such risks. Gartner, an independent analyst firm, has stated that "Wipro has a strong focus on risk management, driven by its office of the Chief Risk & Assurance Officer. They have a comprehensive risk assessment model that provides a 360-degree view of risks". For more details on the Company's Risk management framework, please refer to page nos. 100 to 108 of this Annual Report.

Cyber Security

Cybersecurity risk management is an integral part of your Company's overall enterprise risk management program. Your Company's cybersecurity risk management program is managed by its Chief Information Security Office function. Your Company's cybersecurity risk management framework is defined and implemented to identify, assess, evaluate, treat, monitor, and report cyber risks across your IT infrastructure, applications, platforms, intellectual property, critical processes, technology solutions and third-party services. Cybersecurity risk assessment results and the status of the risk treatment plans are reviewed by management on a periodic basis.

Your Company assesses and governs the cybersecurity program using selected industry best practices and frameworks from the International Organization for Standardization ("ISO") and the National Institute of Standards and Technology ("NIST").

With the rise of connected devices, the transition to cloud services, the adoption of AI, Generative AI and other emerging technologies, and other factors,



the impact of threats continue to grow. As the threat landscape is evolving and increasing beyond the enterprise and there may be vulnerabilities in opensource software incorporated into your Company's offerings that may make the offerings susceptible to cyberattacks.

In view of increased cyberattack scenarios, your cyber security maturity is reviewed periodically and the processes, technology controls are enhanced in line with the threat landscape. Your Company's technology environment is enabled with real time security monitoring with requisite controls at various layers, from end user machines to network to applications and data.

The cyber event(s) may lead to monetary loss, disclosure of data, breach of privacy or security impacting reputation, trust, revenue, through legal, regulatory, and contractual obligations. Such event(s) may directly impact your Company and its relationships with its clients and partners. To help protect your Company from any major cybersecurity incident that could have a material impact on its operations or financial results, your Company has implemented controls, including technology investments that focus on cybersecurity incident prevention, identification, mitigation, containment, and recovery.

Employee training and awareness are crucial components of your Company's cybersecurity efforts. Comprehensive training programs and simulations have been implemented to cultivate a security first mindset across the organization to empower informed, risk aware decision making at all levels across the organization.

Cybersecurity is a key aspect of your Company's risk management processes and an area of focus for your Company's Board of Directors and management. The Audit, Risk and Compliance Committee regularly reviews and discusses the Company's cybersecurity framework and programs, the status of projects, results from third-party assessments, and any material cybersecurity incidents, to strengthen your cybersecurity posture with its Chief Information Security Officer, Chief Information Officer, Chief Operating Officer, and Chief Risk & Assurance Officer. The Audit, Risk and Compliance Committee also reviews the implementation and effectiveness of the Company's controls to monitor and mitigate

cybersecurity risks. In addition, your Company's Board of Directors receives report, regarding cybersecurity program on need basis.

Compliance Management Framework

The Board has approved a Global Statutory Compliance Policy providing guidance on broad categories of applicable laws and process for monitoring compliance. In furtherance to this, your Company has instituted an online compliance management system within the organization to monitor compliances and provide update to the Senior Management and Board on a periodic basis. The Audit, Risk and Compliance Committee and the Board periodically monitor status of compliances with applicable laws.

Code for Prevention of Insider Trading

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. This Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing in Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The Code covers the Company's obligation to maintain a structured digital database, mechanism for prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI. Further, it also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/12765-code-of-practices-and-procedures-for-fair-disclosure-of-upsi.pdf>.

Vigil Mechanism

Your Company has adopted an Ombuds process as a channel for receiving and redressing complaints from employees, Directors and other individuals associated with the Company, as per the provisions of Section 177(9) and (10) of the Companies Act, 2013, Regulation 22 of the Listing Regulations and Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.



Board's Report

Under this policy, your Company encourages its employees to report any incidence of fraudulent financial or other information to the stakeholders, reporting of instance(s) of leak or suspected leak of UPSI, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire). Further, your Company has prohibited discrimination, retaliation, or harassment of any kind against any employee who reports under the Vigil Mechanism or participates in the investigation.

Awareness of policies is created by, inter alia, sending group mailers highlighting actions taken by the Company against the errant employees. Mechanism followed under the Ombuds process has been displayed on the Company's intranet and website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/wipros-ombuds-process/ombuds-policy.pdf>.

All complaints received through Ombuds process and investigative findings are reviewed and approved by the Chief Ethics Officer or designate. All employees and stakeholders can also register their concerns either by post/courier to the Company's registered office or by sending an email to ombuds.person@wipro.com or through web-based portal at <https://www.wipro.com/investors/corporate-governance/policies-and-guidelines/#WiprosOmbudsProcess>. Following an investigation of the concerns received, a decision is made by the appropriate authority on the action to be taken basis the findings of such investigation. In case the complainant is non-responsive or fails to provide requisite data necessary to initiate the investigation for more than 15 days, the concern may be closed without further action.

The table below provides details of complaints received/disposed during the financial year 2024-25:

No. of complaints pending at the beginning of financial year	76
No. of complaints filed during the financial year	1110
No. of complaints disposed during the financial year	1094
No. of complaints pending at the end of the financial year	92

All cases were investigated, and actions taken as deemed appropriate. Based on self-disclosure data, 18% of these cases were reported anonymously.

The top categories of complaints were relating to inconsistent workplace conduct at 36%, followed by internal policy non-adherence at 35% and other impropriety at 7%. Commensurate actions as per the disciplinary code of the Company were initiated against such employees while in other cases it was resolved through engagement of other internal functions or mediation or closed without any action since they were unsubstantiated.

The Audit, Risk and Compliance Committee periodically reviews the functioning of this mechanism. No personnel of the Company were denied access to the Audit, Risk and Compliance Committee.

Information Required under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

Your Company is committed to providing a safe, non-discriminatory and non-hostile work environment that is free from any form of intimidation or harassment that is sexual in nature. This is to maintain a workplace where all the employees are considered equal and where the dignity of each employee is respected and protected.

Your Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has a policy and framework for employees to report sexual harassment cases at workplace. Your Company's process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programs against sexual harassment are conducted across the organization.

The table below provides details of complaints received/disposed during the financial year 2024-25:

No. of complaints at the beginning of financial year	23
No. of complaints filed during the financial year	195
No. of complaints disposed during the financial year	182
No. of complaints pending at the end of financial year	36

Note: The figures in the table represent consolidated group-level data covering all gender categories and global workplace locations for the financial year.



The policy on prevention of sexual harassment has been placed on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/global-policy-on-prevention-of-sexual-harassment.pdf>.

Related Party Transactions

Your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency, and accountability. In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions. The policy on related party transactions has been placed on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-for-related-party-transactions.pdf>.

Prior omnibus approval of the Audit, Risk and Compliance Committee and the Board is obtained for the transactions which are foreseeable and of a repetitive nature. All related party transactions are placed on a quarterly basis before the Audit, Risk and Compliance Committee and before the Board for review and approval.

All contracts, arrangements and transactions entered by the Company with related parties during financial year 2024-25 were in the ordinary course of business and on an arm's length basis. There were no contracts, arrangements or transactions entered during financial year 2024-25 that fall under the scope of Section 188(1) of the Companies Act, 2013. Accordingly, the prescribed Form AOC-2 is not applicable to the Company for the financial year 2024-25 and hence does not form part of this report.

Details of transaction(s) of your Company with entity(ies) belonging to the promoter/promoter group which hold(s) more than 10% shareholding in the Company as required under Para A Schedule V of the Listing Regulations are provided as part of the financial statements.

Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed the reports on related party transactions with the Stock Exchanges.

Directors' Responsibility Statement

Your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 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.
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- the Directors have prepared the annual accounts on a going concern basis.
- the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- 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.

Wipro Employee Stock Option Plans/ Restricted Stock Unit Plans

Your Company has instituted various Employee Stock Options Plans ("ESOPs")/Restricted Stock Unit ("RSUs") Plans, including the ADS Restricted Stock Unit Plan 2004 ("ADS Plan 2004"), Wipro Employee Restricted Stock Unit Plan 2005 ("RSU Plan 2005") and Wipro Employee Restricted Stock Unit Plan 2007



Board's Report

("RSU Plan 2007") (collectively referred to as "**RSU Plans**") approved by the Members of the Company on June 11, 2004, July 21, 2005 and July 18, 2007, respectively, to attract, retain and motivate the best available talents and to reward the employees for their performance.

At its meeting held over April 18-19, 2024, the Board approved the adoption of "Wipro Limited Employee Stock Options, Performance Stock Unit and Restricted Stock Unit Scheme 2024" (the "**2024 Scheme**") in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended ("**Employee Benefits Regulations**"), subject to approval of the shareholders of the Company and other regulatory/ statutory approvals as may be necessary. The said resolution was approved by shareholders of the Company vide special resolution at the Annual General Meeting held on July 18, 2024. For the implementation of the 2024 Scheme, 400 Million stock units are earmarked for future grants to eligible employees and shall continue to be in force until the date on which all of the ESOPs, RSUs and Performance Stock Units ("**PSUs**") available for grant under the plan have been granted and exercised or have lapsed or have been cancelled by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee administers these plans. The stock option plans are in compliance with the Employee Benefits Regulations. In case of any corporate action(s) such as rights issues, bonus issues, split/consolidation of shares, change in capital structure, merger/demerger, the outstanding employee stock options, performance stock units and/or restricted stock units, granted/to be granted, shall be suitably adjusted.

During the financial year 2024-25, your Company was of the view that the ADS Plan 2004 had insufficient number of RSUs available to meet the ongoing and anticipated requirements owing to an increase in local strategic hiring to support the Company's growing overseas business operations. At the same time, the RSU Plan 2005 and RSU Plan 2007 had significant unutilized stock units reserved, that were not granted. Considering the requirement and to efficiently utilize the available stock units, the Board and Nomination and Remuneration Committee, at its meeting held

on February 26, 2025, approved the migration of shares allocated under the RSU Plan 2005 and RSU Plan 2007 to the ADS Plan 2004 and approved the extension of benefits under the ADS Plan 2004 to the eligible employees of Wipro Limited group companies, including its subsidiaries and associate companies, subject to approval of shareholders. The said resolution was approved by the shareholders of the Company vide special resolution dated March 30, 2025, passed through postal ballot by remote e-voting.

Disclosures on various plans, details of options granted, shares allotted upon exercise, etc. as required under the Employee Benefits Regulations are available on the Company's website at <https://www.wipro.com/investors/annual-reports/>. No employee was issued stock options during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant.

Your Company has received a certificate from the Secretarial Auditors confirming implementation of the plans in accordance with the Employee Benefits Regulations.

Particulars of Employees

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 I to this report.

A statement containing, inter alia, the names of top ten employees in terms of remuneration drawn and every employee employed throughout the financial year and in receipt of remuneration of ₹ 102 lakhs or more and, employees employed for part of the year and in receipt of remuneration of ₹ 8.50 lakhs or more per month, pursuant to Rule 5(2) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as Annexure II to this report.

V. INTERNAL FINANCIAL CONTROLS AND AUDIT

Internal Financial Controls and their adequacy

The Board of your Company has laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and



operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Statutory Audit

At the 76th AGM held on July 19, 2022, Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) were re-appointed as Statutory Auditors of the Company for a second term of five consecutive years from the financial year 2022-23 onwards.

Deloitte Haskins & Sells LLP, Statutory Auditors, have issued an unmodified opinion on the financial statements of the Company. There are no qualifications, reservations or adverse remarks made by the Auditors, in their report for the financial year ended March 31, 2025.

Pursuant to provisions of Section 143(12) of the Companies Act, 2013, neither the Statutory Auditors nor the Secretarial Auditors has reported any incident of fraud to the Audit, Risk and Compliance Committee during the year under review.

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, V. Sreedharan & Associates, a firm of Practicing Company Secretaries (Firm Registration Number P1985KR14800), to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2025, is enclosed as Annexure III to this Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditors in the report.

In line with the amended Regulation 24A of the Listing Regulations, the Board has approved the appointment of M/s. V. Sreedharan & Associates as the Secretarial Auditors of the Company for a term of 5 consecutive years with effect from FY 2025-26 to FY 2029-30,

subject to approval of the shareholders at the 79th AGM.

VI. KEY AWARDS AND RECOGNITIONS

Your Company is one of the most admired and recognized companies in the IT industry. Your Company has won several awards and accolades, details of which are provided at page nos. 20 to 23 of this Annual Report.

VII. SOCIAL RESPONSIBILITY AND SUSTAINABILITY

Corporate Social Responsibility

Our vision of being a responsible corporation is based on a bedrock of values, mindsets, and habits. Collectively, these manifest as the Spirit of Wipro, the five habits and leadership mindsets. Your Company's framework of a responsible business is derived from an approach of boundaryless engagement with customers, employees, investors, suppliers, and communities, with the focus always on critical issues that lie at the intersection of society, markets and policy. This approach makes it imperative to engage on key social and ecological challenges in a deep, meaningful manner that emphasizes real, lasting change.

Your Company chooses to work on societal concerns that are foundational enablers of well-being and a life of dignity for the most vulnerable. Some of the key highlights for the financial year 2024-25 are articulated below:

- a. Your Company continues to strengthen its climate actions and is well positioned on its Net Zero goals with a nearly 84% renewable energy footprint in its operations and a concomitant reduction in its greenhouse gas footprint across Scopes 1, 2 and 3.
- b. Your Company's commitment to Diversity, Equity and Inclusion spans the entire spectrum from the workplace to its supply chain and to communities. In the underserved communities we work, an additional 310,000 women in reproductive age groups were beneficiaries of the gender and maternal care programs during the year, taking the cumulative total to 700,000 over the last 5 years.



Board's Report

- c. Your Company's community initiatives are spread across 19 countries. During the year, your Company supported nearly 225 projects in the domains of Education, Primary Health Care, Digital Skilling and Urban Ecology with an effective outreach and impact on nearly 4 Million people, a significant proportion of which was from vulnerable populations.
- d. Your Company's work in education starts with early child education and engages with critical determinants of improvement in issues of quality and equity in schools. Your Company also supports thematic focus on STEM and Computer Science learning in schools, Digital skilling in colleges and Sustainability Education as a horizontal, crosscutting initiative. Your Company's geographic presence in India spans 30 states where a network of more than 150 partners work on the ground creating positive outcomes for 2.7 Million students of which nearly 130,000 are children with disability.
- e. Your Company supports work in the crucial domain of improving the livability of our cities for the urban poor; our network of 15 field partners work on 21 projects in 8 cities across India in the areas of water, climate adaptation, biodiversity and waste management.
- f. Based on the core idea of integrating well-being, personal purpose and social impact, your Company launched 'Be the Change', a program that has significantly expanded volunteering opportunities for employees. Since its launch, around 344 volunteering events have been organized which saw a significant increase in the participation of employees; 15,814 Wiproites across India and other geographies collectively spent nearly 35,000 hours in volunteering activities including blood donation, assembling science kits for schools and tree plantation. Adding another 42,000+ employees who contributed monetarily to our community programs – which your Company matches 1:1.

Wipro recognizes that above all, it is good governance, ethical business conduct and transparent disclosures that are vital underpinnings of all our sustainability initiatives.

As per the provisions of the Companies Act, 2013, your Company has spent ₹ 2,026 Million towards its CSR activities during the financial year 2024-25. Your Company's report on corporate social responsibility activities for the financial year ended March 31, 2025 are set out in Annexure IV of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. We affirm that the implementation and monitoring of CSR activities is in compliance with the Company's CSR objectives and policy.

Particulars regarding Conservation of Energy and Research and Development and Technology Absorption

Details of steps taken by your Company to conserve energy through its "Sustainability" initiatives, Research and Development and Technology Absorption have been disclosed as part of the MD & A Report.

VIII. DISCLOSURES

Foreign Exchange Earnings and Outgoings

During the financial year 2024-25, your Company's foreign exchange earnings were ₹ 640,665 Million and foreign exchange outgoings were ₹ 298,829 Million as against ₹ 631,808 Million of foreign exchange earnings and ₹ 311,940 Million of foreign exchange outgoings for the financial year 2023-24.

Annual Return

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as of March 31, 2025, on its website at <https://www.wipro.com/investors/annual-reports/>.

Other Disclosures

- a) Your Company has not accepted any deposits from the 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.
- b) Your Company has not issued shares with differential voting rights and sweat equity shares during the year under review.



- c) Your Company has complied with the applicable Secretarial Standards relating to 'Meetings of the Board of Directors' and 'General Meetings' during the year.
- d) Maintenance of cost records and requirement of cost Audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable to the business activities carried out by the Company.
- e) 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.
- f) Details of unclaimed dividends and equity shares transferred to the Investor Education and Protection Fund Authority have been provided as part of the Corporate Governance report.
- g) To the best of our knowledge and belief, there are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016 which can have a material impact on the business of the Company.
- h) There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.
- i) There was no failure to implement any Corporate Action during the year.
- j) There have been no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year to which the financial statements relate and the date of this report.
- k) All Board Members, KMP and Senior Management Personnel have affirmed compliance with the Code of Business Conduct as on March 31, 2025.
- l) The securities of the Company were not suspended from trading anytime during the year.
- m) During the financial year 2024-25, there has been no change in the nature of business of the Company.
- n) The Chief Executive Officer & Chief Financial Officer of the Company have issued the necessary certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations, for the financial year 2024-25.

Acknowledgements and Appreciation

Your Directors take this opportunity to thank the Company's customers, shareholders, suppliers, bankers, business partners/associates, financial institutions, 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 have 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,

Bengaluru
May 22, 2025

Rishad A. Premji
Chairman
(DIN: 02983899)



ANNEXURE I

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

Remuneration paid to Whole-time Directors (“WTDs”)

Name of Directors	Designation	% increase/ decrease of remuneration in 2025 as compared to 2024*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Rishad A. Premji ⁽¹⁾	Chairman	114	140.54	140.54
Srinivas Pallia ⁽²⁾	Chief Executive Officer and Managing Director	-	548.22	548.22

MRE – Median Remuneration of employees

* Rounded off to two decimals

⁽¹⁾ The % increase is on account of the commission received by Mr. Rishad A. Premji at the rate of 0.35% on incremental consolidated net profits of the Company over the previous financial year. The said commission was not paid in the previous financial year.

⁽²⁾ Mr. Srinivas Pallia was appointed as the Chief Executive Officer and Managing Director of the Company with effect from April 7, 2024, and hence comparable figures have not been provided.

Remuneration paid to other Directors

Name of Directors	Designation	% increase/decrease of remuneration in 2025 as compared to 2024*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Azim H. Premji	Founder Chairman	1.90	10.93	10.93
Patrick J. Ennis	Independent Director	2.93	24.83	24.83
Patrick Dupuis	Independent Director	8.44	28.02	28.02
Deepak M. Satwalekar	Independent Director	6.81	18.59	18.59
Tulsi Naidu	Independent Director	11.61	22.05	22.05
Päivi Rekonen	Independent Director	10.75	17.96	17.96
N. S. Kannan ⁽³⁾	Independent Director	NA	13.02	13.02

MRE – Median Remuneration of employees

* Rounded off to two decimals

⁽³⁾ Mr. N. S. Kannan was appointed as an Independent Director with effect from October 1, 2023 and hence comparable figures have not been provided.

The remuneration paid is as per the remuneration policy approved by the Nomination and Remuneration Committee of the Company. The aggregate remuneration including commission, paid to the Directors other than the Managing Director and Whole-Time Director in a financial year is not exceeding 1% of the net profits of the Company, in terms of Section 197 of the Companies Act, 2013 and computed in the manner referred to in Section 198 of the Companies Act, 2013.



Remuneration paid to other Key Managerial Personnel (“KMP”)

Name of KMPs	Designation	% increase/decrease of remuneration in 2025 as compared to 2024*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Aparna C. Iyer ⁽⁴⁾	Chief Financial Officer	NA	73.92	73.92
M. Sanaulla Khan**	Company Secretary	13	30.83	30.83

MRE – Median Remuneration of employees

* Rounded off to two decimals

⁽⁴⁾ Ms. Aparna C. Iyer was appointed as Chief Financial Officer of the Company with effect from September 22, 2023 and hence comparable figures have not been provided. The computation of remuneration to Ms. Aparna C. Iyer is on an accrual basis and includes the amortization of Restricted Stock Units (RSU), granted to her, which will vest over a period of time. This also includes RSUs that will vest based on performance parameters of the Company.

** Remuneration includes perquisites value of RSUs exercised during the respective years.

Notes:

- The MRE excluding WTDs was ₹ 978,516 and ₹ 984,420 in financial year 2024-25 and 2023-24 respectively. The decrease in MRE excluding the WTDs in financial year 2024-25 as compared to financial year 2023-24 is 0.6%.
- The MRE including WTDs was ₹ 978,516 and ₹ 984,420 in financial year 2024-25 and 2023-24 respectively. The decrease in MRE including the WTDs in financial year 2024-25 as compared to financial year 2023-24 is 0.6%.
- The number of permanent employees on the rolls of the Company as of March 31, 2025, and March 31, 2024, was 233,346 and 234,054 respectively.
- The aggregate remuneration of employees excluding WTD decreased by 0.6% over the previous financial year, attributed to a decrease in headcount.
- Company affirms that the remuneration is paid as per the remuneration policy of the Company.

Variable Pay Compensation

The variable pay of executive officers, including the Chief Executive Officer and Managing Director, is based on clearly laid out criteria and measures, which are linked to the desired performance and business objectives of the organization. The criteria for variable pay, which is paid out quarterly/annually, includes financial parameters like revenue, profit achievement, operating margin achievement and other strategic goals as decided by the Board, from time to time.

Apart from the variable pay component, long term (typically greater than one year) incentives granted to executive officers, including the Chief Executive Officer and Managing Director, includes both time-based stock units (RSUs) and performance-based stock units (PSUs).

The vesting of PSUs is based on performance parameters of the Company over a defined performance period and is linked to predefined financial goals. Time-based stock units typically vest over a defined period. The vesting pattern and schedule for both these types of stock units are as determined by the Nomination and Remuneration Committee.



ANNEXURE II

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

A) Top 10 employees in terms of salary drawn during the financial year 2024-25

Sl. No.	Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
1	Srinivas Pallia#*	01-02-1992	536,439,231	B.Tech., M.Tech	58	33	First Employment	CEO and Managing Director
2	Saurabh Govil@	11-05-2009	147,962,848	B.Sc., PGDM -PM & IR	57	36	GE India	President and CHRO
3	Rishad A. Premji	20-07-2007	137,518,422	B.A., MBA	48	26	Bain & Company	Chairman
4	Aparna C. Iyer^	21-04-2003	72,336,450	CA	44	22	First Employment	Senior Vice President and CFO
5	Harish Dwarkanthali	10-12-2019	66,578,577	BE	50	28	Cognizant Technologies	President - Applications and Data
6	Tejal Patil	22-08-2022	64,053,187	B.A., LL.B. Solicitor	56	33	GE South Asia (GE India Industrial Pvt. Ltd.)	Senior Vice President and General Counsel
7	Sanjeev Kumar Jain	04-04-2023	44,870,147	Masters in Industrial Engineering	55	31	IBM	Chief Operating Officer
8	Dipak Kumar Bohra	14-06-2002	44,773,774	B. Com, CA, ICWAI	52	28	Aditya Birla Group	Senior Vice President- Corporate Treasurer and Investor Relations
9	Sunita Cherian	04-11-1996	41,515,111	B.Tech., PGDBA	51	28	First Employment	Chief Culture Officer & Senior Vice President - Human Resources
10	Anup G Purohit	24-05-2021	39,532,165	BE (Electronics)	54	29	Yes Bank	Chief Information Officer

Notes:

1. Remuneration comprises salary, allowances, commission, performance based payments, perquisite and Company's contribution to Provident Fund and superannuation as per definition contained in Section 2(78) of the Companies Act, 2013, paid during the year. It also includes perquisites value of Restricted Stock Units (RSUs) exercised, if any, by employees.

2. The nature of employment is contractual in all the above cases.

3. In terms of 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, have not been included in the above statement.

4. Mr. Rishad A. Premji, who is in the employment of the Company, is the son of Mr. Azim H. Premji, Founder Chairman of the Company and remuneration disclosed is comparatively higher due to payment of commission received by Mr. Rishad A. Premji on incremental consolidated net profit of the Company over the previous financial year.

#Figures mentioned in (₹) are equivalent of amounts paid in foreign currency, as may be applicable.

*Mr. Srinivas Pallia was appointed as the Chief Executive Officer and Managing Director of Wipro Limited with effect from April 7, 2024.

@The remuneration disclosed is relatively higher due to vesting and exercise of previously granted stock units during the financial year 2024-25.

^ The remuneration is computed on an accrual basis. It includes the amortization of RSUs granted to them, which vest over a period of time and PSUs that will vest based on performance parameters of the Company.



B) Employees drawing salary of ₹ 102 lakhs or above per annum and posted in India

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Aathir Ahad	20-01-2003	12,009,516	BE	51	29	Bangalore Labs	Vice President and Chief Information Security Officer
Abhishek Jain	08-05-2008	12,274,763	CA	43	21	HSBC Bank	Vice President & Head- Investor Relations and Treasury Middle Office-CFO Function
Ajay Bhaskar	01-04-2003	26,510,417	BE, MBA	52	30	Hindustan Lever Ltd.	Chief Strategy and Transformation Officer
Amit Rangwani	01-08-2020	11,446,371	B. Tech (Computer Engineering)	40	19	RBS Services India Pvt Ltd.	Senior Delivery Manager
Anirban Banerjee	01-01-2024	17,777,846	BE	49	25	Avanade Inc.	Vice President
Aravinda Ajad Y	20-07-1998	14,355,259	BE	49	28	Quant System India	Fellow - Wipro
Arti Gupta	01-09-2023	11,089,578	B.Com. (Hons), MBA (Finance & Marketing)	40	18	GE Healthcare	Head strategy and M&A
Ashok Kumar Mittal	25-09-2006	12,363,932	CA	42	18	First Employment	Vice President & Chief Financial Officer-Americas 2
Ateet Khosa	02-05-2007	11,005,980	BE (E&TC), M.A (PM &IR)	43	18	First Employment	Vice President
Bhakti Sagar Pande	21-09-1998	12,649,054	BE (Electronics)	49	28	CMCLimited	Vice President and Global Head- Enterprise Risk Management, Business(SMUs and G)
Bharat Shetty	26-02-2001	11,130,333	BE (Electronics)	49	24	Mastek	Practice Head
Bhuvaneshwari V	23-03-2023	19,271,974	ACA, CWA	55	33	CTS	Vice President
Byomkesh Tripathy	07-07-2014	17,812,677	MBA	49	25	GE Appliances and Lighting	Chief Operating Officer - Wipro Europe
Denny John Panthalookaran	12-08-1996	19,514,277	BE	53	34	Modi Olivetti Ltd	Vice President and Global Solutions Head, CIS
Devender Malhotra	23-08-2002	26,679,957	BE, PGD	53	30	Satyam GE Software	Senior Vice President & Chief Operating Officer – Technology Services GBL
Dilip Dialani	13-06-2005	14,872,601	MFM	48	26	MBT	Chief Operating Officer - Americas 1
Dinesh Wadehra	01-06-2021	33,985,948	BE, MBA, MS	56	35	Jones Lang Lasalle	Vice President
Guruprasad Bhat	06-02-2017	15,251,226	MMS (Finance)	50	27	DXC (Xchanging)	Vice President
Harish Kumar Ballivada	04-08-2008	17,477,659	BE (Computer Science)	53	29	Tata Consultancy Services	Vice President and Country Delivery Head
Harish Singh	30-09-2021	13,083,388	PGDBA	46	24	Yes Bank	Vice President & Head - Business Infrastructure Technology Mgmt, Chief Operating Officer



Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Harsh Nagpal	01-09-2018	11,132,191	B.Com	44	23	Spectra Mind	General Manager
Jagmohan Singh Babra	04-04-2022	24,053,227	BE, MBA	54	30	Mercer Consulting India Pvt Ltd.	Practice & Delivery Head - Enterprise Services
Jyoti Kumar Trehan	15-03-2023	10,453,186	B. Tech (Computer Engineering)	56	33	Deem Software India Pvt Ltd.	Delivery Manager
Kanchan Ganorkar	30-09-2021	10,680,921	PG in Computer Science & Applications	47	25	ICICI Home Finance Company	General Manager
Kenny Kesar	01-06-2023	22,511,281	BE	56	34	SAP	Senior Vice President
Krishnan Venkatesh	12-08-2021	11,735,859	B.S., PGDBA	48	29	Atos	Vice President and Chief Quality officer
Kumaralingam M C	27-03-2023	23,589,553	BE	51	29	Kyndryl India Pvt Ltd.	Global Procurement Officer
Kusum P	24-11-2022	10,604,620	Graduate of Commerce	56	30	Genpact	General Manager & Practice Delivery Head Data
Manish Grover	01-02-2023	10,961,744	BE, CFA	54	29	Skan.ai	General Manager and Delivery Head
Manoj Madhusudhanan	07-07-2003	15,459,128	BE	52	30	Skanda Software	Global Head - Business Operations Intelligence & DMTS Fellow
Mayank Jha	28-02-2024	10,518,657	Post Graduation in Management of Global Strategies	51	27	Highradius Technologies	Senior Director Engineering
Mayur Anilkumar Shah	21-01-2002	10,763,771	BE (Electronics)	48	25	Tata InfoTech Ltd	DMTS - Distinguished Member & General Manager and Practice Development
Meenal Gupta	28-11-2005	13,364,018	PGDBM (HR)	49	25	Grow Talent Company	Vice President and HR Head - Wipro Engineering Edge
Melvin Ronald Goveas	22-06-1993	10,524,997	Executive Management Program- IIM Bangalore	54	33	Gina Engineering Co-Bangalore	General Manager
Mohan Ramaiah	07-01-2019	10,793,683	BE (Electronic & Communication Engineering)	52	31	CMS Service Pvt Ltd.	General Manager and Head - Integrated Cloud Studio Delivery
Mohit Sharma	04-09-2019	10,610,849	B.Tech (Electrical Engineering)	48	26	Maersk	General Manager
Murali Parthasarathy	01-08-2012	18,094,342	BE	56	33	Allgreen EcoTech Solutions Pvt Ltd	Chief Operating Officer - Americas
Nafisa Ali	09-01-2023	10,581,189	B.Com, Bachelor in Law	51	23	Colt Technology Services India Pvt Ltd.	GENERAL MANAGER



Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Nanda Kishore N	01-08-1994	23,799,439	BE, PG Diploma	53	31	Hypermedia Info Systems	Chief of Delivery and Operational Excellence
Narayan P S	12-06-1995	11,597,686	MBA	59	33	Asian Paints India Ltd.	Vice President
Naveen Surapaneni	09-12-2019	11,495,789	PGPM, B.Tech	51	27	Reliance Communications Ltd.	Sales Enablement Head
Navin Gadia	12-07-2006	23,412,090	CA	43	20	Atlas Shipping	Vice President and Global Controller
Neelakantha Biradar	05-03-2001	14,935,851	M.Tech	57	31	ISRO	COO - WEE GBL
Neelima Sharma	01-09-2018	11,176,897	BA (Hons) (Economics)	46	26	Genpact	General Manager
Niloy Mukherjee	16-01-2020	20,046,351	M.Tech	55	29	Cognizant Technologies	Vice President and Practice Head
Pallavi Umrani	11-12-2006	11,075,889	BE (Computer Engineering)	48	26	I Flex	Vice President & Sector Delivery Executive, CMI & Canada
Pavan N Rao	03-10-2013	10,412,023	CA	41	18	GE International Inc	Head of Internal Audit
Phanikumar Penukonda	02-05-2016	10,609,384	MSc.(General Science)	53	29	Accenture	Sector Delivery and Operations Head
Prachi S Bhrujuwar	28-11-2022	11,029,700	BFA	54	30	ED&M	Managing Director
Prasad Gantasai	01-02-2006	25,539,278	BA, MSW	51	30	Isoft India	Senior Vice President and HR Head - FSC and WCS
Prasenjit Lahiri	05-01-1995	18,026,166	BE	56	31	TVS Electronics	Vice President and Head
Pratibha Batchu	29-01-2024	10,522,117	BE	51	28	Bosch Global Software Technologies Ltd.	Vice President & Head
Preetam Bagi	26-09-2011	11,042,443	BE (Industrial Engineering)	49	25	Aditya Birla Minacs	General Manager
Pushpa Ramachandran M	05-07-1999	10,537,813	Master of Computer Applications	48	25	First Employment	Vice President and Global Head AI
Raghuraman Ranganathan	21-02-2007	17,331,378	ACA, MIRM (UK)	44	24	KPMG	Vice President and Chief Risk & Assurance Officer
Rahul Agarwal	15-04-1996	14,835,880	PGDM	52	29	PentaFour Software	Vice President & SDOE - Healthcare & UHG, Americas 1
Raju Gopalan	13-07-2023	12,487,108	BE, MS (Software Engineering)	54	30	Mindtree	Vice President
Ramakrishnan V	26-10-2015	12,050,162	PGDM Management	47	23	Genpact	Vice President & Head, Sales Strategy & Transformation
Ramana Kumar CSV	21-03-2016	13,500,772	MBA	57	34	Kotak Mahindra Bank	Vice President and Head- Corporate Treasury and Front office



Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Ramesh G Pai	09-10-2000	16,723,425	MS (Software Engineering)	45	24	First Employment	Vice President and Global Head
Ramesh P	29-06-1998	11,697,648	BE (Electronic & Communication Engineering)	48	26	First Employment	General Manager and TSG Head
Rangaprasad Srinivasan	29-08-2003	12,478,963	MBA	52	26	Scandent	Vice President & Delivery Head
Ravi Kumar Emani	15-11-1996	11,566,707	MCA	53	28	First Employment	General Manager and Sub Practice Head - Connectivity
Reshmi Shankar	17-06-2019	15,306,634	Diploma (Hotel Management)	48	24	Honeywell	Vice President and Head FMG and CMF
Ritesh Hasmukh Shah	05-01-2023	27,501,372	CA	50	26	Capgemini	CFO- APMEA
Rituparna Ghosh	15-03-2001	13,046,608	MBA (Business Management)	51	27	ITpace.com	Vice President
Sachin Bora	07-07-2022	11,068,543	PGDBA (Marketing Management), BE (Industrial Engineering)	48	27	Reliance Commercial Finance Ltd.	Head - Process Transformation and Excellence
Sagar Jhalani	14-08-2019	11,043,570	MBA	45	18	Thoughtfocus Information Technologies Pvt Ltd.	Center of Excellence Director
Sambhaji Shivajirao Deshmukh	05-09-2014	10,532,373	BE (Instrumentation)	57	31	Reliance Communications Ltd.	General Manager & Transitions Head
Samir Gadgil	09-10-2004	23,164,716	BE, MPM	49	26	Cedar Consulting	Vice President
Sanaulla Khan Mohammed	12-05-2015	30,430,537	M.Com, FCS	54	31	ICICI Prudential Life Insurance Co. Ltd.	Senior Vice President and Company Secretary
Sandesh Kumar	07-07-2003	12,044,600	MBA (HR)	48	21	First Employment	General Manager and Head - Talent Acquisition
Sandhya Arun	21-03-2016	18,122,227	MBA	57	31	Deloitte Digital	Chief Technology Officer
Sangeeta Kar	17-01-2000	11,038,312	BE	53	31	TCS	Vice President & Practice Head
Sanjay Sharma	03-09-2019	10,305,096	B.Sc, LLB & PGD (Personnel Management & Industrial Relations)	52	30	Nestle India Ltd.	General Manager
Satish Raghammudi	19-11-2007	15,723,845	MBA (Operations Information Technology)	50	25	Infosys Technologies	Vice President & Global Delivery Head
Satish Y	19-04-2000	24,968,353	BE	52	29	Jindal Vijayanagar Steel Ltd.	Senior Vice President and Global Head Cloud Practices, Ecosystem & Partnerships
Satyanarayana G.V.V	09-08-2023	10,287,193	BE, MBA	44	21	Walmart Global Tech	Head-Function
Seshu Kumar G V	10-08-1998	14,814,882	B.Tech	50	29	ECIL	Vice President & Global Head



Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Shahana Sen Mishra	01-09-2023	12,110,576	B.Sc (Computer Science)	50	23	JIO	General Manager & Practice Head
Shirish Patil	08-01-2001	14,122,067	BE (Instrumentation), AMP	50	28	StockHolding Corporation of India Limited	Domain Head
Sindhu Bhaskaran	20-03-2024	15,791,310	BE (Information Technology) and Executive MBA (PGBDM)	50	28	Accenture	General Manager & Practice Head - Global AI Practice
Sivaraman V K	07-07-2016	10,820,541	BE (Computer Science)	53	32	Tech Mahindra Ltd.	General Manager
Somyajit Sethi	29-01-2024	13,602,818	Master of Business Economics	46	22	InterGlobe Aviation Ltd.	Vice President and Chief Ethics Officer
Sreyans Jain	17-09-2013	10,896,150	PGDBA	48	23	WNS Global Services	General Manager & Head GTM – AI & Immersive Operations
Sridhar Renga Ramanujam	13-07-1998	12,684,778	BE (Chemical)	48	26	First Employment	Vice President and Talent Engineering Head - Americas 1
Srikumar Rao	29-06-1998	21,222,290	BE, PGSEM	47	26	First Employment	Global Head - WEE GBL
Srinivasulu Ale	27-01-1997	11,069,608	MCA (Computer Science)	54	30	Tata Consultancy Services	General Manager and GDH - APMEA
Sriram Narasimhan	02-05-2022	23,577,949	MS (Computer Information Systems)	54	30	Fidelity Institutional Investor Group	Senior Vice President
Sriram Ranganathan	07-11-2005	23,502,634	CA	42	20	Cognizant Technology Investor Group	Vice President and Global Tax Head
Srivatsan Venkataramani	12-01-2012	17,216,478	PGDM (Finance)	57	30	Oracle Financial Services Ltd.	Vice President
Sumit Taneja	08-05-2006	16,923,473	BA, PGD	47	21	Tata Motors Ltd.	Vice President
Sundaraman Sankaranarayanan	18-06-2008	12,587,132	MS (Engineering Management)	55	29	SAP America Inc.	General Manager and Innovations Head - SAP
Suresh Kakkar	10-08-1998	10,892,665	M.S.Consultancy Management, B.Tech (Computer Science)	48	26	First Employment	General Manager & APMEA Head, CIS
Surya Prakash Mohapatra	25-07-2016	11,758,808	B.Com	55	29	HP Computing and Printing Systems India Private Limited	General Manager and Head - Talent Transformation
Sushil Agrawal	07-03-2005	11,137,724	CA and EMBA (London Business School)	44	21	Magma Leasing Ltd	Vice President & Chief Financial Officer-Europe
Swati Oberoi	06-11-2017	12,588,316	Business Management Science	58	34	Tata Consultancy Services	General Manager
Tanmay Agarwal	17-04-2023	27,876,753	BE, MBA	55	31	Hindustan Coca Cola Beverages Pvt Ltd.	Vice President & Head Global People Operations



Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Ulhas Deshpande	02-05-2022	13,185,863	BE	54	31	PricewaterhouseCoopers Pvt Ltd.	General Manager and Sales Head
Veena Srigopal	22-01-2024	10,654,469	BE	54	26	Exponent Dynamix	General Manager & Practice Head
Venkata Rao K	11-05-2000	10,476,096	B.Tech (Civil)	51	25	First Employment	General Manager and Sector Delivery Head
Venkataraman Mahadevan	10-08-2004	13,034,252	B.Sc., Advance Diploma in SMGT	54	20	NIIT Ltd.	Vice President & Global Head
Venkatesh Pamu	04-10-2010	16,198,730	BE, PGDM, PhD	53	22	Cognizant Technology Solutions	General Manager - Learning and Development
Venkatraman E	18-09-2006	13,532,086	CA	41	18	First Employment	General Manager
Vijay Kumar K	28-02-2000	14,142,212	PHD (Elec & Communication Engineering)	53	30	Cadence Design Systems	DMTS - Distinguished Member, IES
Vikas Gupta	02-01-2024	23,905,243	BE	53	30	Tech Mahindra Ltd.	Senior Vice President and Head-FSC
Vivek Mehrotra	01-04-2022	23,929,086	B.Com (Hons), CA	46	24	Microsoft	Vice President and CFO Americas1 & Wipro Ventures



C) Employed for part of the year with an average salary of ₹ 8.5 lakhs or above per month and posted in India

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Abhishek Kumar Jain	02-05-2006	9,891,677	PGDBA	42	20	BG Appliances Pvt Ltd.	Vice President & Head- FP&A
Ajit Mahale	15-02-2023	16,510,631	BE (Electronics)	54	33	GlobalLogic (Hitachi Group Company)	Senior Vice President & Chief Delivery Officer
Ashish Chawla	21-09-1998	26,179,061	CA	52	27	UTI	Vice President and Head- O2C and Special Projects
Atul Kapoor	29-05-2006	10,647,837	B.Tech., PGDBM	57	34	BSNL	Vice President and Head- Entities Integration, BITS
Bhaskar Pandey	01-10-2019	4,612,839	Post Graduate - MMS	54	31	Vara InfoTech Ltd.	General Manager and Sector Head India PRE ICICI
Bishakha Bhattacharya	20-01-2025	2,943,253	Master Degree- Materials Science	54	25	Amazon Web Services	General Manager
Chandra Shekar S N	06-11-1995	10,266,453	BE	52	29	Indian Industrial Machines	Vice President and Practice Head
Dinesh Joshi	02-09-2024	6,896,348	MA in English	48	26	HP India	General Manager
Gautam Khanna	24-07-2023	16,866,405	B.Tech., PGDM	51	28	Infosys Technologies	Senior Vice President
Gayathri Krishna	11-04-2022	6,203,146	Post Graduate Degree in Mass Communication	57	35	KPMG India	Vice President
Geetika Mediratta	20-03-2023	31,304,642	PGDBM	46	24	Capgemini	Chief Operating Officer – India & SEA
Hiren Metalia	03-02-2025	3,974,695	Computer Engineering	44	22	CITI Bank	Senior Partner
Karthikeyan Veerappan	13-06-2005	8,865,435	BE	47	24	Microland	Global Practice Head
Kothandaraman G	06-09-1996	11,199,688	B.Com	56	28	First Employment	General Manager, Finance
Manjunath A V	01-05-1995	10,227,131	BE	55	33	Standard Autolog	Vice President and Talent Engineering Head
Manoranjan Mohapatra	22-07-2002	10,575,507	BE	53	28	Cisco Systems	General Manager and Sector Delivery Head
Murlidhar Reddy Samala	18-11-2024	10,206,499	B.Tech., ECE	55	33	Altos	Senior Vice President
Namita Singhai	13-11-2024	6,833,497	Master Degree in Management	55	30	Kyndryl	Vice President & Global Delivery Head
Namrata Singh	27-02-2025	3,662,805	PGDMM	43	21	IBM India Pvt Ltd.	Vice President - Sector Head BFSI
Parminder Singh Kakria	02-03-2016	9,858,807	M.Tech	43	19	DuPont	Head Government Affairs - Americas, Europe and APMEA
Pradeep Kumar Saini	10-03-2022	6,475,382	Electronics & Communication Engineering	54	36	Kyndryl Solutions Pvt Ltd.	Vice President



Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Priti Kataria	01-06-1998	44,024,802	MBA	52	26	First Employment	Senior Vice President and HR Head Wipro Enterprise Futuring
Prodip Hore	29-01-2024	9,637,777	PHD	45	16	American Express	Senior Director of AI/ML
Rajeev Menon	18-10-2021	14,011,309	PGD (HR)	54	34	Cognizant Technology Solutions Ltd.	Vice President
Rajesh Sehgal	04-06-2001	14,081,223	BE, MBA	55	29	Hoogovens	Vice President
Rajiv Kumar	21-05-2001	3,725,921	BE, MBA	50	28	Convergent communications	General Manager & Global MS Azure Business Unit Head- FullStride Cloud
Ravinder P Bhatia	01-07-2021	7,248,849	ACA	58	31	DXC Technologies	General Manager
Saikat Biswas	08-10-2018	10,665,194	B.Tech., MBA	52	25	Cognizant Life Sciences Digital Operations Practice	General Manager and Global Head of Medical Devices, Pharma and Services
Sanjay TarsemalJaireth	21-05-2019	13,342,901	MBA	51	26	Mphasis	Enterprise Industry Sector Head
Sirisha Erra	28-08-2023	6,126,672	MBA	46	23	Deloitte Risk & Financial Advisory	General Manager
Sivan Ammamuthu	25-05-2023	4,703,672	MBA	53	29	Impiger Technologies	General Manager
Subramanya Chinnaswamy	10-07-2023	9,779,178	BE	50	21	Amazon Web Services	General Manager
Sudheesh Babu C	02-04-2001	10,581,852	B.Com, ACA, CISA	57	38	Price WaterHouse	Governance Risk and Compliance Head

Notes:

1. The above table contains details of employees in alphabetical order and does not include the details of remuneration drawn by the top 10 employees as their details are provided in item (A) of Annexure II to this Board's Report.
2. Remuneration comprises salary, allowances, commission, performance based payments, perquisite and Company's contribution to provident fund and superannuation as per the definition contained in Section 2(78) of the Companies Act, 2013, paid during the year. It also includes perquisites value of Restricted Stock Units (RSUs) exercised, if any, by employees.
3. The nature of employment is contractual in all the above cases.
4. None of the employees employed throughout the financial year or part thereof, were in receipt of remuneration in that year, in which the aggregate, or as the case may be at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the Company.
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, have not been included in the above statement.



ANNEXURE III Form No. MR-3 SECRETARIAL AUDIT REPORT

[Pursuant to Sub Section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the Financial Year Ended March 31, 2025

To,
The Members,
Wipro Limited,
Doddakannelli,
Sarjapur Road,
Bengaluru – 560035

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Wipro Limited** ("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 audit period covering the financial year ended on March 31, 2025 ("**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 for the financial year ended on March 31, 2025, 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 Byelaws 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 by the Company during the period under review.
- 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, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - d. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
 - f. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (**Not Applicable to the Company during the Audit Period**).
 - g. The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021 (**Not Applicable to the Company during the Audit Period**).
 - h. 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.



- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(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

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and general meetings.
- ii. Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

We have not examined compliance by the Company with 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 as per the requirements of the statute 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 based on the review of the compliance reports/certificates of the Company Secretary which were taken on record by the Board of Directors, 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.

We further report that during the audit period the following events / actions were having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.:

- a) Mr. Srinivas Pallia was appointed as the Chief Executive Officer and Managing Director of the Company, succeeding Mr. Thierry Delaporte, with effect from April 07, 2024.
- b) Effective September 30, 2024, the Company incorporated a wholly owned subsidiary under the name Wipro, Inc.
- c) On October 17, 2024, the Company resolved to capitalize its reserves by issuing bonus shares in the ratio of 1:1, i.e., one bonus equity share for every one fully paid-up equity share held by the Members as on December 03, 2024, subject to approval by the Members through a postal ballot conducted on November 21, 2024. The said bonus shares were allotted to the eligible Members on December 04, 2024.

For V. SREEDHARAN & ASSOCIATES
Company Secretaries

(V. Sreedharan)
Partner
FCS: 2347; CP No. 833

Place: Bengaluru
Date: May 22, 2025

UDIN: F002347G000405079
Peer Review Certificate No. 5543/2024

**'Annexure -1'**

To,

The Members

Wipro Limited,

Doddakannelli, Sarjapur Road,
Bengaluru - 560035

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report 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.

For V. SREEDHARAN & ASSOCIATES
Company Secretaries

(V. Sreedharan)
Partner
FCS: 2347; CP No. 833

Place: Bengaluru
Date: May 22, 2025

UDIN: F002347G000405079
Peer Review Certificate No. 5543/2024

**ANNEXURE IV****ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES FOR FY 2024-25**

1. Brief outline on CSR Policy of the Company: **A brief outline of the Company’s CSR policy, including overview of the projects or programs proposed to be undertaken, is available at <https://www.wipro.com/investors/corporate-governance/corporate-social-responsibility/>.**
2. Composition of CSR Committee: **The Nomination and Remuneration Committee (“Committee”) also acts as the CSR Committee of the Company. The details of the Committee composition and meetings during the year ended March 31, 2025 are provided below:**

Sl. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Patrick Dupuis	Independent Director, Chairman of the Committee	7	6
2.	Deepak M. Satwalekar	Independent Director, Member of the Committee	7	7
3.	Tulsi Naidu	Independent Director, Member of the Committee	7	6

3. Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company: **Details on composition of CSR committee, CSR Policy and CSR projects approved by the Board of Directors are available at <https://www.wipro.com/investors/corporate-governance/corporate-social-responsibility/>.**
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: **As required under Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has carried out impact assessment on the applicable projects. The reports of such assessments are available at <https://www.wipro.com/investors/corporate-governance/corporate-social-responsibility/>. A brief summary is provided below:**

Name & Key objectives of the Project	Name of the agency that conducted the impact assessment	Impact created
Higher Education for Skills Building and Engineering Education: • Bridging the gap between the demand and supply of skilled professionals. • Providing students with access and exposure to theoretical and practical knowledge.	SaathiRe Social Solutions Pvt. Ltd.	• Provided a practical-based or hands-on project-based learning that allows students to gain practical experience while pursuing their education. • The programs provide students with a blend of theoretical and practical knowledge, making them industry-ready professionals. • The tuition-free model and financial assistance significantly lower financial barriers for students, particularly those from lower- to middle-income households. This equal access to higher education not only benefits students but also positively impacts their families by reducing financial burdens.
Renewable Energy: • Evaluating the extent to which renewable energy has helped to create a positive impact on the environment.	GIST Advisory Pvt. Ltd.	• Highly positive impact is observed on environment, health and safety aspects. • Substantial Greenhouse gas and Water consumption savings are achieved through adoption and use of renewable energy.



5. a) Average net profit of the Company as per sub-section (5) of section 135: **₹ 97,215 Million**
 b) Two percent of average net profit of the Company as per sub-section (5) of section 135: **₹ 1,944 Million**
 c) Surplus arising out of the CSR Projects or programs or activities of the previous financial years: **NIL**
 d) Amount required to be set-off for the financial year, if any: **₹ 699 Million. This includes an amount of ₹ 223 Million, being set-off from the excess spent in FY 2021-22, ₹ 226 Million, being set-off from the excess spent in FY 2022-23 and ₹ 250 Million, being set-off from the excess spent in FY 2023-24.**
 e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **₹ 1,245 Million**
6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **₹ 2,002 Million**
 b) Amount spent in Administrative Overheads: **₹ 23 Million**
 c) Amount spent on Impact Assessment, if applicable: **₹ 1 Million**
 d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **₹ 2,026 Million**
 e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹ Million)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
2,026 (Inclusive of administrative overheads and amount spent on impact assessments)	NIL	NA	NA	NA	NA

- f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹ Million)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	1,944
(ii)	Total CSR obligation for the financial year 2024-25	1,245*
(iii)	Total amount spent for the financial year	2,026
(iv)	Excess amount spent for the financial year [(iii)-(ii)]	781
(v)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	NIL
(vi)	Amount available for set off in succeeding Financial Years [(iv)-(v)]	781

* This excludes an aggregate amount of ₹ 699 Million, being the amount set-off in FY 2024-25 from the excess spends of FY 2021-22, 2022-23 and FY 2023-24.



7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
1	FY-1	NIL	NIL	NIL	NIL	-	NIL	-
2	FY-2	NIL	NIL	NIL	NIL	-	NIL	-
3	FY-3	NIL	NIL	NIL	NIL	-	NIL	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Yes ☐ No ☒

If yes, enter the number of capital assets created/acquired: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not Applicable**

Sd/-
Srinivas Pallia
Chief Executive Officer and Managing Director
(DIN: 10574442)

Sd/-
Patrick Dupuis
Chairman of Nomination and Remuneration Committee
(DIN: 07480046)



Corporate Governance Report

I. WIPRO'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Wipro, corporate governance is more than merely a compliance requirement, it is a core enabler of long-term value creation. Our governance philosophy is deeply rooted in the Spirit of Wipro, which reflects our unwavering commitment to ethical conduct, respect for all stakeholders and a passion for excellence. These values are beyond just principles; they define who we are, how we operate and what we aspire to become.

Spirit of Wipro

These values are our bedrock. They define and make us. Our character and destinies are energized by our values.

-  **Be passionate about clients' success**
-  **Treat each person with respect**
-  **Be global and responsible**
-  **Unyielding integrity in everything we do**

By aligning our governance practices with these Five Habits, our Company is fostering a high-performance culture that embraces inclusion, accountability, and transparent leadership. These behaviors ensure that our decisions are compliant and ethical while also prioritizing a human-centric and future-ready approach.

We consistently engage with associates to understand their experience of these habits as part of our culture conversations. More than 223,000 associates worldwide have been part of the interactive Five Habits sessions with leaders, including 38,000 managers who have been part of the sessions led by our Chairman, Mr. Rishad A. Premji. The Spirit of Wipro and the Five Habits have become deeply ingrained in our daily ways of working, governance, and business conduct.

In early 2020, our Chairman introduced the Five Habits as part of a Company-wide culture transformation initiative aimed at fostering a growth mindset. These habits are designed to translate our enduring values, defined in the Spirit of Wipro into everyday behaviors that shape how we lead, collaborate and grow. Together, the Spirit of Wipro and the Five Habits reinforce our organizational identity and guide our conduct in a rapidly evolving business environment.

Five Habits

When our behaviors and ways of working consistently reflect our values, we see Five Habits in action.

Being Respectful

Being Responsive

Always Communicating

Demonstrating Stewardship

Building Trust



We firmly believe that effective governance starts with leadership. At Wipro, our leaders are expected to exemplify our cultural and ethical standards, champion behaviors aligned with the Five Habits, and foster an environment where individuals thrive through mutual respect, open communication, and shared accountability. This is central to our culture and guides how we lead, make decisions, and engage with stakeholders.

Wipro's corporate governance is implemented through a multi-layered framework encompassing governance by shareholders, the Board of Directors, Board committees and management processes. This is supported by robust board governance practices, strong internal control systems and rigorous audit mechanisms that ensure transparency and accountability at all levels. These are articulated through Wipro's Code of Business Conduct, Corporate Governance Guidelines and various board-chartered



Corporate Governance Report

policies. Together, these mechanisms not only ensure regulatory compliance but also reinforce the Spirit of Wipro and our Five Habits as cornerstones of ethical and performance-driven governance.

In this report, we have provided details on how the corporate governance principles are put into practice within Wipro.

II. SHAREHOLDERS

The Companies Act, 2013, Listing Regulations and NYSE Listed Company Manual prescribes the governance mechanism by shareholders in terms of passing of ordinary and special resolutions, voting rights, participation in corporate actions such as bonus issue, buyback of shares, declaration of dividend, etc. Your Company follows a robust process to ensure that the shareholders of the Company are well informed of the Board decisions both on financial and non-financial matters and adequate notice with a detailed explanation is sent to the shareholders well in advance to obtain necessary approvals.

The Company seeks approval of shareholders on various resolutions at the Annual General Meeting held every year. In addition, approval of shareholders is also sought through postal ballot in case of urgency of the matter as per the applicable regulations.

III. BOARD OF DIRECTORS

Composition of Board

As of March 31, 2025, our Board had two Executive Directors, six Non-Executive Independent Directors and one Non-Executive, Non-Independent Director. The Executive Chairman and Whole-Time Director, and the Non-Executive, Non-Independent Director are Promoter Directors. The Chief Executive Officer (“CEO”) and Managing Director is a professional CEO who is responsible for the day-to-day operations of the Company. Of the seven Non-Executive Directors, six are Independent Directors, free from any business or other relationship that could materially influence their judgment. In the opinion of the Board, all the Independent Directors are independent of the management and satisfy the criteria of independence as defined under the Companies Act, 2013, the Listing Regulations and the NYSE Listed Company manual.

The Board is well diversified and consists of two women Independent Directors and five Directors who

are foreign nationals. The detailed profiles of all the Directors, their experience, expertise and full-time positions are available on our website at <https://www.wipro.com/leadership>.

Board Meetings

The Board meeting dates are decided in consultation with the Board members. The schedule of the Board and Committee meetings are communicated in advance to the Directors to enable them to attend the meetings. In instances of special and urgent business requirements, the Board’s approval is obtained by way of resolutions passed through circulation, in accordance with the provisions of the Companies Act, 2013. Such resolutions are subsequently placed before the Board in the next meeting for noting and confirmation.

The Board meetings are normally scheduled over two days. In line with Regulation 9 read with Para 4 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015, it is the endeavor of the Company that the gap between the clearance of accounts by the Audit Committee and Board Meeting is as narrow as possible.

Information flow to the Board Members

Information is provided to the Board Members on a continuous basis for their review, inputs, and approval. More specifically, we present our annual strategic plan and operating plan 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 for their approval. In addition, various matters such as review of business performance, appointment of Directors and Key Managerial Personnel, corporate actions, review of internal and statutory audits, details of investor grievances, specific cases of acquisitions, important managerial decisions, material positive/negative developments, risk management initiatives including cyber security along with mitigation actions and legal/statutory matters are presented to the respective Committees of the Board and later with the recommendation of Committees to the Board of Directors for their approval, as may be required.

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 and considered while preparing agenda and documents for the Board meeting. Sufficient time is allocated for discussions and deliberations at the meeting.

Documents containing Unpublished Price Sensitive Information are submitted to the Board and Committee Members, at a shorter notice, as per the general consent taken from the Board, from time to time.

Given that our Board is composed of Directors based in different parts of the world, in-person attendance at all meetings is not always feasible. To ensure effective participation and seamless decision-making, the Company facilitates attendance through video conferencing and other audio-visual means, enabling Directors who are traveling or located remotely to actively engage in the proceedings.

Post the Board meeting, we have a formal system for follow-up, review and reporting on actions taken by the management on the decisions of the Board and Committees of the Board.

Appointment of Directors

The Board has adopted the provisions with respect to appointment and tenure of Independent Directors consistent with the Companies Act, 2013 and the Listing Regulations.

As per the provisions of the Companies Act, 2013, the Independent Directors shall be appointed for not more than two terms of a maximum of five years each and shall not be liable to retire by rotation.

At the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining their role, function, duties, and responsibilities. The template of the letter of appointment is available on our website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/template-of-letter-of-appointment-to-independent-directors.pdf>.

Details of the Directors proposed for re-appointment at the 79th Annual General Meeting (“AGM”) is provided at page no. 121 as part of the Board’s Report and in the Notice convening the 79th AGM.

Lead Independent Director

The Board has designated Mr. Deepak M. Satwalekar as the Lead Independent Director. The role of the Lead Independent Director is described in the Corporate Governance guidelines of your Company and is available on the Company’s website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/12766-corporate-governance-guidelines.pdf>.

Policy for Nomination of Directors, their Remuneration and Board Diversity

The Nomination and Remuneration Committee has adopted a policy for selection and appointment of Directors, including determining qualifications and independence of Directors, Key Managerial Personnel and Senior Management Personnel, and their respective remuneration, as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013.

The Company has also adopted a policy on Board Diversity which guides the organization’s approach to diversity in the composition of the Board and is available on the Company’s website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-on-appointment-of-directors-and-board-diversity.pdf>.

Criteria for Selection of Independent Directors and Key Skills, Expertise, and Core Competencies of the Board

The Board of the Company comprises of eminent personalities and leaders in their respective fields. These Directors are nominated based on well-defined selection criteria. The Nomination and Remuneration Committee considers, inter alia, experience, qualifications, skills, expertise, and competencies, whilst recommending to the Board the candidature for appointment of Independent Director.

In case of appointment of Independent Directors, the Nomination and Remuneration Committee satisfies itself about the independence of the Directors vis-à-vis the Company to enable the Board to function independently of the management and discharges its functions and duties effectively. In



Corporate Governance Report

case of re-appointment of Independent Directors, the Board also takes into consideration, the performance evaluation and engagement level of the Independent Directors.

The Nomination and Remuneration Committee ensures that the candidates identified for appointment as Directors are not disqualified for

appointment under Section 164 and other applicable provisions of the Companies Act, 2013 and the Listing Regulations.

As required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors have completed the registration with the Independent Directors Databank.

In the opinion of the Board and the Nomination and Remuneration Committee, all the Directors of the Company possess below relevant skills, expertise, and competence¹ to ensure effective functioning of the Company as per the matrix given below:

Wide Management and Leadership Experience



Strong management and leadership experience, including in areas of business development, strategic planning and mergers and acquisitions with major public companies with successful multinational operations in technology, manufacturing, banking, investments and finance, international business, scientific research and development, senior level Government experience and academic administration.

Information Technology



Expertise or experience in information technology business, technology consulting and operations, emerging areas of technology such as digital, cloud and cyber security, intellectual property in information technology domain, and knowledge of technology trends.

Diversity



Diversity of thought, experience, knowledge, perspective, gender, and culture brought to the Board by individual members. Varied mix of strategic perspectives, geographical focus with knowledge and understanding of key geographies.

Functional and Managerial Experience



Knowledge and skills in accounting and finance, business judgement, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labor laws, international markets, sales and marketing, and risk management.

Personal Values



Personal characteristics that match the Company's values, such as integrity, accountability, and high-performance standards.

Corporate Governance



Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies, and the communities in which it operates. Experience in the boards and committees of other large companies.

¹These skills/competencies are broad-based, encompassing several areas of expertise/experience as shown in the table above. Each Director may possess varied combinations of skills/experience within the described set of parameters.



Familiarization Program and Training for Independent Directors

The Company has an orientation process/familiarization program for its Independent Directors that includes:

- a) Briefing on their role, responsibilities, duties, and obligations as a member of the Board.
- b) Nature of business and business model of the Company, Company's strategic and operating plans.
- c) Matters relating to Corporate Governance, Code of Business Conduct, Risk Management, Compliance Programs, Internal Audit, etc.

As a process, when a new Independent Director is appointed, a familiarization program as described above is conducted by the senior management team and whenever a new member is appointed to a Board Committee, information relevant to the functioning of the Committee and the role and responsibility of Committee members is informed. Each of our Independent Directors have attended such orientation process/familiarization program when they were inducted into the Board.

As a part of ongoing training, the Company schedules quarterly meetings of business and functional heads with the Independent Directors. During these meetings, comprehensive presentations are made on various aspects such as business models, new business strategies and initiatives by business leaders, risk minimization procedures, recent trends in technology, changes in domestic/overseas industry scenario, digital transformation, state of global IT services industry and regulatory regime affecting the Company globally. These meetings also facilitate Independent Directors to provide their inputs and suggestions on various strategic and operational matters directly to the business and functional heads.

The details of the familiarization programs are available on the website of the Company at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/familiarization-programmes-imparted-to-independent-directors-in-fy-2025.pdf>.

Succession Planning

We have an effective mechanism for succession planning which focuses on orderly succession of Directors, including Executive Directors, Key Managerial Personnel, Senior Management and other executive officers. The Nomination and Remuneration Committee implements this mechanism in concurrence with the Board.

The Nomination and Remuneration Committee presents to the Board on a periodic basis, succession plans for appointments to the Board based on various factors such as current tenure of Directors, outcome of performance evaluation, Board diversity and business requirements, among others. In addition, the Company conducts bi-annual talent review process for Senior Management and other executive officers which provides a leadership-level talent inventory and capability map that reflects the extent to which critical talent needs are fulfilled vis-à-vis business drivers.

Board Evaluation

Details of methodology adopted for Board evaluation have been provided at page nos. 121 to 122 of the Board's Report.

Remuneration Policy and Criteria for Making Payments to Directors, Senior Management and Key Managerial Personnel

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

- a) Sitting fees for each meeting of the Board attended by them, of such sum as may be approved by the Board within the overall limits prescribed under the Companies Act, 2013.
- b) Commission on a quarterly basis, of such sum as may be approved by the Board and Shareholders on the recommendation of the Nomination and Remuneration Committee. The aggregate commission payable to all the Independent Directors and Non-Executive Directors put together shall not exceed 1% of the net profits of the Company during any financial year. The commission is payable on pro-rata



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basis to those Directors who occupy office for part of the year.

- c) Reimbursement of travel, stay and other expenses for participation in Board/Committee meetings.
- d) Independent Directors and Promoter Directors are not entitled to participate in the stock option schemes of the Company.

Following are the terms and conditions for determining the remuneration to Mr. Azim H. Premji, who is a Non-Executive, Non-Independent Director:

- a) Remuneration as applicable to other Non-Executive Directors of the Company in addition to the sitting fees for attending the meetings of the Board thereof, as may be determined by the Board, provided however that, the aggregate remuneration including commission, paid to the Directors other than the Managing Director and Whole-Time Director in a financial year shall not exceed 1% of the net profits of the Company, in terms of Section 197 of the Companies Act, 2013 and computed in the manner referred to in Section 198 of the Companies Act, 2013.
- b) Maintenance of Founder Chairman's office including an executive assistant at Company's expense.
- c) Reimbursement of travel stay, and entertainment expenses incurred in the course of business as per the Company's policy.

In determining the remuneration of Chairman, CEO and Managing Director, Key Managerial Personnel and Senior Management, the Nomination and Remuneration Committee and the Board shall ensure / consider the following:

- a) The balance between fixed and variable pay reflecting short and long-term performance objectives, appropriate to the working of the Company and its goals.
- b) Alignment of remuneration of Key Managerial Personnel and Directors with long-term interests of the Company.
- c) Company's performance vis-à-vis the annual achievement, individuals' performance vis-à-vis KRAs/ KPIs.
- d) Industry benchmark and current compensation trends in the market.

The Nomination and Remuneration Committee recommends the remuneration for the Chairman, CEO and Managing Director, Key Managerial Personnel and Senior Management. The payment of remuneration to the Executive Directors and Non-Executive Directors is approved by the Board and Members. There was no change to the remuneration policy during the financial year.

The remuneration policy is available on Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/wipro-limited-remuneration-policy.pdf>.

Details of remuneration to Directors

Details of remuneration paid to the Directors for the services rendered during the financial year 2024-25 are given below. No stock options were granted to any of the Independent Directors and Promoter Directors during the financial year 2024-25.

None of the Non-Executive Directors received remuneration exceeding 50% of the total annual remuneration paid to all Non-Executive Directors for the year ended March 31, 2025.

	(₹ in Millions)								
	Rishad A. Premji ⁽¹⁾	Srinivas Pallia ⁽²⁾⁽³⁾⁽⁴⁾	Azim H. Premji	Patrick J. Ennis ⁽²⁾	Patrick Dupuis ⁽²⁾	Deepak M. Satwalekar	Tulsi Naidu ⁽²⁾	Päivi Rekonen ⁽²⁾	N. S. Kannan
Salary	24.40	145.67	0	0	0	0	0	0	0
Allowances	36.04	0	0	0	0	0	0	0	0
Commission/ Incentives/ Variable Pay	70.41	145.48	10.00	23.60	26.81	17.49	20.98	16.87	12.04



	(₹ in Millions)								
	Rishad A. Premji⁽¹⁾	Srinivas Pallia⁽²⁾⁽³⁾⁽⁴⁾	Azim H. Premji	Patrick J. Ennis⁽²⁾	Patrick Dupuis⁽²⁾	Deepak M. Satwalekar	Tulsi Naidu⁽²⁾	Päivi Rekonen⁽²⁾	N. S. Kannan
Other annual compensation	0.07	239.40	0	0	0	0	0	0	0
Retirals	6.59	5.88	0	0	0	0	0	0	0
Sitting fees	0	0	0.70	0.70	0.60	0.70	0.60	0.70	0.70
TOTAL	137.51	536.43	10.70	24.30	27.41	18.19	21.58	17.57	12.74
Notice period	Up to 180 days	Up to 180 days	NA	NA	NA	NA	NA	NA	NA

Figures in the above table are subject to rounding-off adjustments.

Notes:

- (1) Mr. Rishad A. Premji is entitled to a commission at the rate of 0.35% on incremental consolidated net profits of the Company over the previous fiscal year.
- (2) Figures mentioned in ₹ are equivalent to amounts paid in foreign currency, wherever applicable.
- (3) Mr. Srinivas Pallia was appointed as the CEO and Managing Director of the Company with effect from April 7, 2024, and the compensation disclosed is for the period from April 7, 2024 to March 31, 2025.
- (4) The remuneration of Mr. Srinivas Pallia is computed on an accrual basis. It includes the amortization of RSUs granted to him, which will vest over a period of time and PSUs that will vest based on performance parameters of the Company.

Terms of Employment Arrangements

Under the Companies Act, 2013, our shareholders must approve the salary, bonus, and benefits of all Executive Directors. Each of our Executive Directors has signed an agreement containing the terms and conditions of employment, including a monthly salary, performance bonus and benefits including vacation, medical reimbursement, and pension fund contributions. These agreements have varying terms, but either we or the Executive Director may generally terminate the agreement upon six months' notice to the other party.

The terms of our employment arrangements with Mr. Rishad A. Premji, Mr. Srinivas Pallia and Ms. Aparna C. Iyer provide for up to a 180 days' notice period in the event of resignation, and country-specific leave allowances in addition to statutory holidays, and an annual compensation review. Additionally, these officers are required to relocate as we may determine, and to comply with confidentiality provisions. Service contracts with our Executive Directors and Officers provide for our standard

retirement benefits that consist of a pension and gratuity which are offered to all of our employees, but no other benefits upon termination of employment except as mentioned below.

Pursuant to the terms of the employment arrangement with Mr. Srinivas Pallia, if his employment is terminated by the Company, the Company is required to pay Mr. Srinivas Pallia, severance pay equivalent of 12 months' base salary.

We also indemnify our Directors and Officers for claims brought under any rule of law to the fullest extent permitted by applicable law.

Among other things, we agree to indemnify our Directors and Officers for certain expenses, judgments, fines, and settlement amounts incurred by any such person in any action or proceeding, including any action by or in the right of the Company, arising out of such person's services as our Director or Officer, including claims which are covered by the Director's and Officer's liability insurance policy taken by the Company.



Corporate Governance Report

Key information pertaining to Directors as on March 31, 2025, is given below:

Sl. No.	Name of the Director and Director Identification Number (DIN)	Relationship with Directors	Designation	Date of initial appointment	Date of appointment as Independent Director (first term) ¹	Directorship in other Companies ²	Chairmanship in Committees of Board of other Companies ³	Membership in Committees of the Board of other Companies ³	Attendance at the last AGM held on July 18, 2024	No. of shares held as on March 31, 2025	Other listed companies where the Director holds Directorship ²
1.	Rishad A. Premji (DIN: 02983899)	Son of Azim H. Premji	Executive Director and Chairman	1-May-2015	-	7	-	-	Yes	13,537,782 [@]	-
2.	Azim H. Premji (DIN: 00234280)	Father of Rishad A. Premji	Non-Executive, Non-Independent Director	1-Sep-1968	-	9	-	-	Yes	7,616,840,898 ^{@#}	-
3.	Srinivas Pallia (DIN: 10574442) ⁴	None	Chief Executive Officer and Managing Director	7-Apr-2024	-	-	-	-	Yes	200,000	-
4.	Patrick J. Ennis (DIN: 07463299)	None	Independent Director	1-Apr-2016	1-Apr-2016	-	-	-	Yes	-	-
5.	Patrick Dupuis (DIN: 07480046)	None	Independent Director	1-Apr-2016	1-Apr-2016	-	-	-	Yes	-	-
6.	Deepak M. Satwalekar (DIN: 00009627)	None	Independent Director	1-Jul-2020	1-Jul-2020	2	-	-	Yes	-	Home First Finance Company India Limited (Independent Director)
7.	Tulsi Naidu (DIN: 03017471)	None	Independent Director	1-Jul-2021	1-Jul-2021	1	-	-	Yes	-	-
8.	Päivi Rekonen (DIN: 09669696)	None	Independent Director	1-Oct-2022	1-Oct-2022	-	-	-	Yes	-	-
9.	N. S. Kannan (DIN: 00066009)	None	Independent Director	1-Oct-2023	1-Oct-2023	3	2	-	Yes	-	-

¹Dr. Patrick J. Ennis and Mr. Patrick Dupuis were re-appointed as Independent Directors of the Company for a second term of 5 years, with effect from April 1, 2021 to March 31, 2026.

At the 75th AGM, Ms. Tulsi Naidu was appointed as an Independent Director for a period of five years from July 1, 2021 to June 30, 2026.

Ms. Päivi Rekonen was appointed as an Independent Director of the Company for a period of 5 years with effect from October 1, 2022 to September 30, 2027.

Mr. N. S. Kannan was appointed as an Independent Director of the Company for a period of 5 years with effect from October 1, 2023 to September 30, 2028.

Mr. Deepak M. Satwalekar was re-appointed as an Independent Director of the Company for a second term of 5 years, with effect from July 1, 2025 to June 30, 2030.

²This does not include position in foreign companies and position as an advisory board member but includes position in private companies and companies under Section 8 of the Companies Act, 2013. None of our Directors hold directorship in more than seven listed companies.

³In accordance with Regulation 26 of the Listing Regulations, Membership/Chairmanship of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies have been considered.

⁴Mr. Srinivas Pallia was appointed as the CEO and Managing Director of the Company with effect from April 7, 2024.

[@]Includes equity shares held with immediate family members.

[#]Out of 7,616,840,898 equity shares held in the Company, Mr. Azim H. Premji disclaims the beneficial ownership of 1,063,185,966 equity shares held by Azim Premji Trust and 27,724,830 equity shares held by Azim Premji Philanthropic Initiatives Private Limited.

- None of the Independent Director(s) of the Company has resigned before the expiry of their tenure.



IV. COMMITTEES OF BOARD

Our Board has constituted 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.

During the financial year, the Board has accepted the recommendations of Committees on matters where such a recommendation is mandatorily required. There have been no instances where such recommendations have not been considered.

We have three Committees of the Board as of March 31, 2025. The details are provided below:

Constitution of the Committees		
Audit, Risk and Compliance Committee*	Nomination and Remuneration Committee**	Administrative and Shareholders/Investors Grievance Committee (Stakeholders Relationship Committee)
 Mr. Deepak M. Satwalekar	 Mr. Patrick Dupuis	 Mr. Deepak M. Satwalekar
 Ms. Tulsi Naidu	 Mr. Deepak M. Satwalekar	 Mr. Rishad A. Premji
 Mr. N. S. Kannan	 Ms. Tulsi Naidu	 Dr. Patrick J. Ennis

*Audit, Risk and Compliance Committee also acts as Risk Management Committee.

**Nomination and Remuneration Committee also acts as Corporate Social Responsibility Committee.

Note: The Chairman of all the Committees were present at the 78th AGM of the Company held on July 18, 2024.

● Chairman

● Member

The terms of reference for each of the Committees of the Board as required under Schedule V of the Listing Regulations are provided below:

Audit, Risk and Compliance Committee

The Audit, Risk and Compliance Committee of our Board is constituted in line with the provisions of Regulation 18 and 21 of the Listing Regulations, Section 177 of the Companies Act, 2013 and Sections 303A.06 and 303A.07 of NYSE Listed Company Manual. It reviews, acts on and reports to our Board with respect to various auditing and accounting matters. The roles and responsibilities include overseeing:

- Auditing and accounting matters, including recommending the appointment of independent auditors to the shareholders;
- Integrity of the Company's financial statements, discussions with the independent auditors regarding the scope of the annual audits, and fees to be paid to the independent auditors;

- Appointment and Performance of the Company's internal auditors, independent auditors, and accounting practices; of the Company's internal audit function, independent auditors, and accounting practices;
- Compliance with legal and statutory requirements;
- Review of related party transactions and functioning of whistle blower mechanism;
- Implementation of the applicable provisions of the Sarbanes Oxley Act, including review of the progress of internal control mechanisms to prepare for certification under Section 404 of the Sarbanes Oxley Act;
- Review of utilization of loans and advances from, and investment by, the Company in its subsidiaries;
- Evaluation of internal financial controls, monitoring and reviewing of the risk management



Corporate Governance Report

plan and such other functions including cyber security as the Board of Directors may deem fit;

- i) Formulation and implementation of the risk management policy, including evaluating the adequacy of risk management and internal control systems;
- j) Approval of appointment of Chief Financial Officer of the Company after assessing the qualifications, experience and background, including remuneration and terms of appointment of the candidate; and
- k) Evaluate risks related to cybersecurity and significant risk exposures of the Company and assess steps taken by the management to mitigate the exposures in a timely manner (including business continuity and disaster recovery planning).

The detailed charter of the Committee is available on our website at <https://www.wipro.com/investors/corporate-governance/charters/>.

All members of our Audit, Risk and Compliance Committee are Independent Non-Executive Directors who are financially literate. The Chairman of our Audit, Risk and Compliance Committee has accounting and related financial management expertise.

Statutory Auditors as well as Internal Auditors 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.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of the Listing Regulations, Section 178 and 135 of the Companies Act, 2013 and Sections 303A.04 and 303A.05 of NYSE Listed Company Manual. It reviews, acts on and reports to our Board with respect to various nomination and remuneration matters. This Committee also acts as the Corporate Social Responsibility Committee.

The roles and responsibilities of the Committee include:

- a) Determining the composition of the Board of Directors and the Committees of the Board;
- b) Identifying persons who are qualified to become Directors, Key Managerial Personnel and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- c) Formulating the criteria for determining qualifications, positive attributes, and independence of a Director;
- d) Developing, periodically reviewing, and recommending to the Board a set of corporate governance guidelines;
- e) Reviewing the Company's policies that relate to ESG matters;
- f) Carrying out evaluation of the Board, its Committees and every Director's performance in accordance with established evaluation criteria;
- g) Talent development, employee engagement and retention;
- h) Formulating compensation policies, including for Whole-Time Directors, Key Personnel, Chairman of the Company, CEO, Key Management Personnel, Senior Management Personnel and other employees, in such a manner so as to attract and retain talent;
- i) Ensuring orderly succession planning for Board members, Key Managerial Personnel, and Senior Management;
- j) Formulating, adopting, administering, enforcing, and modifying the employee stock option schemes; and
- k) Formulating and recommending to the Board a Corporate Social Responsibility ("CSR") policy which shall indicate the activities to be undertaken by the Company.

The detailed charter of the Committee is available on our website at <https://www.wipro.com/investors/corporate-governance/charters/>.



Our Chief Human Resources Officer makes periodic presentations to the Nomination and Remuneration Committee on compensation reviews and performance linked compensation recommendations. All members of the Nomination and Remuneration Committee are Independent Non-Executive Directors. The Nomination and Remuneration Committee is the apex body that oversees our CSR policy and programs.

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

The Administrative and Shareholders/Investors Grievance Committee carries out the role of Stakeholders Relationship Committee in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

The Administrative and Shareholders/Investors Grievance Committee reviews, acts on and reports to our Board with respect to various matters relating to stakeholders. The roles and responsibilities include:

- a) Redressal of grievances of the shareholders of the Company pertaining to transfer or transmission of shares, non-receipt of annual report and declared dividends, issue of new or duplicate share certificates, and grievances pertaining to corporate actions;
- b) Approving consolidation, split or sub-division of share certificates, transmission of shares, issue of duplicate share certificates, re-materialization of shares;

- c) Reviewing the grievance redressal mechanism implemented by the Company in coordination with Company's Registrar and Transfer Agent ("RTA") from time to time;
- d) Reviewing the measures taken by the Company for effective exercise of voting rights by shareholders;
- e) Implementing and overseeing the procedures and processes in handling and maintenance of records, transfer of securities and payment of dividend by the Company, RTA, and dividend processing bank;
- f) Reviewing the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants, annual reports, and statutory notices by the shareholders of the Company;
- g) Overseeing administrative matters like opening and closure of Company's bank accounts, grant, and revocation of general, specific, and banking powers of attorney; and
- h) Considering and approving allotment of equity shares pursuant to exercise of stock options, setting up branch offices and other administrative matters as delegated by the Board, from time to time.

The detailed charter of the Committee is available on our website at <https://www.wipro.com/investors/corporate-governance/charters/>.

Mr. M. Sanaula Khan, Company Secretary, is our Compliance Officer under the Listing Regulations.

Status report of investor queries and complaints for the period from April 1, 2024 to March 31, 2025 is given below:

Sl. No.	Particulars	No. of Complaints
1.	Investor complaints pending at the beginning of the year	2
2.	Investor complaints received during the year	678*
3.	Investor complaints disposed of during the year	675
4.	Investor complaints remaining unresolved at the end of the year	5**

* Out of the 678 complaints received, 407 were investor requests regarding annual report and bonus issue related clarifications.

** These queries were received between March 21, 2025 to March 31, 2025 and subsequently responded by April 3, 2025.

Apart from these queries/complaints, there are 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.



Corporate Governance Report

Attendance of Directors at Board and Committee meetings

Details of attendance of Directors at the Board meetings and Committee meetings for the year ended March 31, 2025, are as under:

	Board meeting	Audit, Risk and Compliance Committee (also acts as Risk Management Committee)	Nomination and Remuneration Committee (also acts as CSR Committee)	Administrative and Shareholders/ Investors Grievance Committee (also acts as Stakeholders Relationship Committee)
No. of meetings held during FY 2024-25	7	5	7	4
Date of meetings	April 6, 2024 [@] April 18-19, 2024 May 22, 2024 [@] July 18-19, 2024 October 16-17, 2024 January 16-17, 2025 February 26, 2025 [@]	April 18, 2024 May 22, 2024 [@] July 18, 2024 October 16, 2024 January 16, 2025	April 6, 2024 [@] April 18, 2024 May 22, 2024 [@] July 18, 2024 October 16, 2024 January 16, 2025 February 26, 2025 [@]	April 18, 2024 July 18, 2024 October 16, 2024 January 16, 2025
Attendance of Directors				
Rishad A. Premji	7	NA	NA	4
Azim H. Premji	6	NA	NA	NA
Srinivas Pallia*	6	NA	NA	NA
Patrick J. Ennis	7	NA	NA	4
Patrick Dupuis	6	NA	6	NA
Deepak M. Satwalekar	7	5	7	4
Tulsi Naidu	6	4	6	NA
Päivi Rekonen	7	NA	NA	NA
N. S. Kannan	7	5	NA	NA

[@]Meeting was held through video-conferencing.

* Mr. Srinivas Pallia was appointed as the CEO and Managing Director of the Company with effect from April 7, 2024. Since his appointment, six Board meetings were held on April 18-19, 2024, May 22, 2024, July 18-19, 2024, October 16-17, 2024, January 16-17, 2025 and February 26, 2025.

V. PARTICULARS OF SENIOR MANAGEMENT

The particulars of senior management as per Regulation 16(1)(d) of the Listing Regulations including the changes during the financial year 2024-25 are as follows:

Name of Senior Management Personnel (SMP)	Designation	Effective Date of change during FY 2024-25
Srinivas Pallia	Chief Executive Officer and Managing Director	-
Aparna C. Iyer	Senior Vice President and Chief Financial Officer	-
M. Sanaula Khan	Senior Vice President and Company Secretary	-
Saurabh Govil	President and Chief Human Resources Officer	-
Nagendra P Bandaru	Managing Partner and Global Business Line Head – Wipro Enterprise Futuring	-
Suzanne Dann	Chief Executive Officer, Americas 2	-
Malay Joshi	Chief Executive Officer, Americas 1	April 10, 2024
Sanjeev Jain	Chief Operating Officer	May 18, 2024



Name of Senior Management Personnel (SMP)	Designation	Effective Date of change during FY 2024-25
Jo Debecker	Managing Partner and Global Head Wipro FullStride Cloud	-
Omkar Nisal	Chief Executive Officer, Europe	November 26, 2024
Srikumar Rao	Global Head, Wipro Engineering Edge	October 5, 2024
Vinay Firake	Chief Executive Officer, APMEA	May 11, 2024
Amit Kumar	Managing Partner and Global Head, Wipro Consulting	February 14, 2025
Hari Shetty	Chief Strategist and Technology Officer	May 2, 2024
Tejal Patil	Senior Vice President and General Counsel	-
Raghuraman Ranganathan	Chief Risk & Assurance Officer	November 7, 2024
Pavan N Rao	Head of Internal Audit	January 20, 2025

Notes:

The following employees ceased to be designated as Senior Management Personnel during FY 2024-25:

1. Mr. Thierry Delaporte resigned with effect from close of business hours on April 6, 2024.
2. Mr. Anis Chenchah resigned with effect from close of business hours on May 10, 2024.
3. Mr. Amit Choudhary resigned with effect from close of business hours on May 17, 2024.
4. Ms. Subha Tatavarti resigned with effect from close of business hours on August 16, 2024.
5. Mr. Harmeet Chauhan resigned with effect from close of business hours on October 4, 2024.
6. Mr. Byomokesh Tripathy ceased to be designated as Senior Management Personnel with effect from November 6, 2024.
7. Mr. Pierre Bruno ceased to be designated as Senior Management Personnel with effect from close of business hours on November 25, 2024.

VI. GOVERNANCE THROUGH MANAGEMENT PROCESS

Code of Business Conduct

In the year 1983, we articulated 'Wipro Beliefs' consisting of six statements. At the core of beliefs was integrity, articulated as "individual and company relationship should be governed by the highest standard of conduct and integrity".

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

In your Company, the Board 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. This 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 at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/code-of-business-conduct-and-ethics.pdf>.

Internal Audit

The Company has a robust internal audit function which has been in place for last 4 decades with the stated vision of "to be the best-in-class Internal Audit function globally". In pursuit of this vision, the function provides an independent, objective assurance services to value-add and improve operations of Business Units and processes by:

- a) Financial, Business Process and Compliance Audit
- b) Cyber Defense and Technology Audit
- c) Operations Reviews
- d) Best practices and benchmarking
- e) Anti-Fraud reviews including Anti-Bribery, Anti-Corruption compliances, Anti-Money Laundering Compliances etc.



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The function taking cognizance of changes in business climate and technology risks has taken upon itself to infuse and adopt technology in its operations. Internal Audit function applies analytical methods to derive a higher degree of assurance on the audit areas and to pro-actively identify risk events.

The Head of Internal Audit reports to the Chairman of the Audit, Risk and Compliance Committee and administratively to the Chief Risk & Assurance Officer. The Head of Internal Audit has regular and exclusive meetings with the Audit, Risk and Compliance Committee.

The internal audit function is guided by its charter, as approved by the Audit, Risk and Compliance Committee. The internal audit function formulates an annual risk based audit plan based on consultations and inputs from the Board and business leaders and presents it to the Audit, Risk and Compliance Committee for approval. Findings of various audits carried out during the financial year are also periodically presented to the Audit, Risk and Compliance Committee. The internal audit function adopts a risk based audit approach and covers core areas such as compliance audits, financial audits, technology audits, third party risk audits, M&A audits, etc.

The internal audit team comprises of personnel with professional qualifications and certifications in audit and is rich on diversity. The audit team hones its skills through a robust knowledge management program to continuously assimilate the latest trends and skills in the domain and to retain the knowledge gained for future reference and dissemination. The internal audit team re-asserts its independence across all its staff.

A key strategic vision of Internal Audit is auditing in the new digital environment - in line with this, the Internal Audit function has actively adopted Technology and Innovation to be better equipped to carry out audits.

The function, which was the first Indian Internal audit unit to get ISO certified in 1998 and win International award from Institute of Internal Auditors (IIA) in 2002, was also an early adopter of the new ISO 9001:2015 Version. ISO certification is annually renewed/retained by a review by external accreditation body (DNV). Internal Audit function is in conformance to the International Standards as prescribed by the Professional Practice of Internal Auditing issued by

International Institute of Internal Auditors ("IIA"). The conformance has been reviewed by external firm (KPMG) since financial year 2019-20.

Disclosure Policy

In line with requirements under Regulation 30 of the Listing Regulations, the Company has framed a policy on disclosure of material events and information, which is available on our website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/12770-disclosure-policy.pdf>. The objective of this policy is to have uniform disclosure practices and ensure timely, adequate, and accurate disclosure of information on an ongoing basis. The Company has constituted a Disclosure Committee consisting of senior officials, which approves all disclosures required to be made by the Company. Parity in disclosures is maintained through simultaneous disclosure on the National Stock Exchange of India Limited, the BSE Limited, the New York Stock Exchange and the Singapore Exchange Limited.

Policy for Preservation of Documents

Pursuant to the requirements under Regulation 9 of the Listing Regulations, the Board has formulated and approved a Document Retention Policy prescribing the manner of retaining the Company's documents and the time period up to which certain documents are to be retained. The policy applies to all departments of the organization that handle the prescribed categories of documents.

This Policy has been displayed on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/12770-document-retention-policy.pdf>.

Other Policies

The Company has adopted an Ombuds policy (vigil mechanism), a policy for prevention, prohibition & redressal of sexual harassment of women at workplace, as well as a code of conduct to regulate, monitor and report insider trading. Details of these policies and disclosures in relation to the Sexual Harassment of Women at Workplace are provided as part of the Board's report.



VII. DISCLOSURES

Disclosure of Materially Significant Related Party Transactions

All related party transactions entered during the financial year were at an arm's length basis and 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.

As required under Regulation 23 of the Listing Regulations, the Company has adopted a policy on Related Party Transactions. The policy on Related Party Transactions is available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-for-related-party-transactions.pdf>.

Apart from receiving Director's remuneration, none of the Directors have any pecuniary relationships or transactions vis-à-vis the Company. During the financial year 2024-25, no transactions of material nature were entered by the Company with the Management or their relatives that may have a potential conflict of interest with the Company and the concerned officials have given undertakings to that effect as per the provisions of the Listing Regulations.

The Register under Section 189 of the Companies Act, 2013 is maintained and particulars of the transactions have been entered in the Register, as applicable.

Subsidiary Monitoring Framework

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

- a) Financial statements, investments, inter-corporate loans/advances made by the unlisted subsidiary companies, statement containing all significant transactions and arrangements entered by the unlisted subsidiary companies forming part of the financials.

- b) Minutes of the meetings of the unlisted subsidiary companies, if any, are placed before the Company's Board regularly.
- c) Providing necessary guarantees, letter of comfort and other support for their day-to-day operations, from time-to-time.

As required under Regulation 16(1)(c) and 24 of the Listing Regulations, the Company has adopted a policy on determining "material subsidiary" and the said policy is available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-for-related-party-transactions.pdf>.

In terms of the Company's Policy on determining material subsidiary, during the financial year ended March 31, 2025, Wipro, LLC was determined as a material subsidiary whose turnover and net worth exceeds 10% of the consolidated turnover and net worth respectively of the Company in the immediately preceding financial year.

Wipro, LLC was incorporated on July 7, 1998 in the State of Delaware, United States of America. As local audit is not applicable, no statutory auditors are appointed. Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) conducts audit under the Indian Accounting Standard (Ind AS).

Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges 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 Exchanges or SEBI on matters related to Capital Markets, as applicable, during the last three years. No penalties or strictures have been imposed on the Company.

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

As mentioned earlier in this report, the Company has adopted an Ombuds process which is a channel for receiving and redressing employees' complaints.



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No personnel in the Company have been denied access to the Audit, Risk and Compliance Committee or its Chairman.

Mechanism followed under the Ombuds process has been displayed on the Company's intranet and website at <https://www.wipro.com/investors/corporate-governance/policies-and-guidelines/#WiprosOmbudsProcess>. All complaints received through Ombuds process and investigative findings are reviewed and approved by the Chief Ombuds person. All employees and stakeholders can also register their concerns either by sending an email to ombuds.person@wipro.com or through web-based portal at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/wipros-ombuds-process/ombuds-policy.pdf>.

Transfer to Investor Education and Protection Fund Authority (IEPF)

Pursuant to the provisions of Section 124 of the Companies Act, 2013 and IEPF rules, during the financial year 2024-25, unclaimed dividend for financial year 2017-18 of ₹ 3,393,376, together with an aggregate of 194,841 equity shares in respect of which dividend had not been claimed by the shareholders for a period of seven consecutive years, were transferred to the IEPF Authority. No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the IEPF.

The Ministry of Corporate Affairs ("MCA"), vide its notification dated September 9, 2024, notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2024. These rules mandate all companies to take a special contingency insurance policy from an insurance company towards the risk arising out of claims filed by investors in respect of e-verification report submitted by the Company. In line with this requirement, the Company has procured the Insurance policy.

The Company has appointed a Nodal Officer and Deputy Nodal Officer under the provisions of IEPF, the details of which are available on the website of the Company at <https://www.wipro.com/investors/investor-contacts/>.

For the detailed procedure on how shareholders can claim the unclaimed dividend amount and the underlying equity shares transferred to IEPF, please refer to <https://www.wipro.com/content/dam/nexus/en/investor/iepf/procedure-to-claim-sharesunclaimed-dividend-from-iepf.pdf>.

Disclosures with respect to demat suspense account/unclaimed suspense account (Unclaimed Shares)

In accordance with Regulation 39 and Schedule VI of the Listing Regulations, a minimum of three reminders are sent to shareholders, towards the shares which remain unclaimed. In case of non-receipt of response to the reminders from the shareholders, the unclaimed shares are transferred to the Unclaimed Suspense Account. The Company maintains the details of shareholding of each individual shareholders whose shares are transferred to the Unclaimed Suspense Account.

When a claim from a shareholder is received by the Company, the shares lying in the Unclaimed Suspense Account are transferred after due verification of documents submitted by the shareholder.

Further, the shares in respect of which dividend entitlements remained unclaimed for seven consecutive years are transferred from the Unclaimed Suspense Account to IEPF Authority in accordance with Section 124(6) of the Companies Act, 2013 and rules made thereunder.

SEBI, vide its circular dated January 25, 2022, mandated that the Company/ RTA shall verify and process the investor service requests and thereafter issue a 'Letter of Confirmation ("LOC")' in lieu of physical share certificate(s). The LOC shall be valid for a period of one hundred twenty days from the date of issuance within which the Member/Claimant shall make a request to the Depository Participant for dematerialising the said shares. In case, the demat request is not submitted within the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account. As on March 31, 2025, there are no shares lying in the Company's Suspense Escrow Demat Account.



The disclosure as required under Schedule V of the Listing Regulations is given below for the financial year 2024-25:

Sl. No.	Particulars	No. of Shareholders	No. of Shares
1	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	255	93,293
2	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	2	27,999
3	Number of shareholders to whom shares were transferred from suspense account during the year	2	27,999
4	Number of shares in respect of which dividend entitlements remained unclaimed for seven consecutive years and transferred from the Unclaimed Suspense Account to the IEPF	1	2
5	Transfer to Unclaimed Suspense Account during the year (suspense account - 2019 Bonus)	253	65,294
	Transfer to Unclaimed Suspense Account during the year (suspense account- 2024 Bonus)	141	4,796,525
6	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	394	4,927,111*

* Voting rights on the shares shall remain frozen till the rightful owner of such shares claims the same.

Fees Paid to Statutory Auditors

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all the entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of Service	₹ in Millions	
	FY 2024-25	FY 2023-24
Audit Fees	147	156
Tax Fees	48	58
Others	28	31
Total	223	245

Shareholder Information

Various shareholder information required to be disclosed pursuant to Schedule V of the Listing Regulations are provided in Annexure I to this report.

Compliance with Corporate Governance Requirements

Your Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. Specifically, your Company confirms compliance with corporate governance requirements specified in Regulation 17 to 27 read with Schedule V and Regulation 46 of the Listing Regulations, as applicable, with regard to corporate governance.

Being a foreign private issuer for the purposes of American Depositary Shares, we are permitted to follow home country practices in lieu of the provisions of Section 303A of the NYSE Listed Company Manual, except that we are required to comply with the requirements of Sections 303A.06, 303A.11 and 303A.12(b) and (c) of the NYSE Listed Company Manual. With regard to Section 303A.11 of the NYSE Listed Company Manual, although the Company's home country standards on corporate governance may differ from the NYSE listing standards, the Company's actual corporate governance policies and practices are generally in compliance with the NYSE listing standards applicable to domestic companies.



Corporate Governance Report

Certificates from Practicing Company Secretary

The certificate dated May 22, 2025, issued by Mr. V. Sreedharan, Partner, V. Sreedharan, & Associates, Practicing Company Secretaries, is given at page no. 171 of this Annual Report in compliance with corporate governance norms prescribed under the Listing Regulations.

The Company has received certificate dated May 22, 2025, from Mr. V. Sreedharan, Partner, V. Sreedharan & Associates, Practicing Company Secretaries, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Director of companies by the SEBI/MCA or any such authority.

The certificate is given at page no. 172 to 173 of this Annual Report.

VIII. COMPLIANCE REPORT ON DISCRETIONARY REQUIREMENTS UNDER REGULATION 27(1) OF THE LISTING REGULATIONS

The Board

As per Para A of Part E of Schedule II of the Listing Regulations, a Non-Executive Chairman of the Board may be entitled to maintain a Chairman's Office at the company's expense and allowed reimbursement of expenses incurred in performance of his duties. The Chairman of the Company is an Executive Director and hence this provision is not applicable to us.

Shareholders Rights

Considering the dynamic shareholder demography and trading on the Stock Exchanges, as a prudent

measure, we display our quarterly and half yearly results on our at website <https://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 publish the voting results of shareholder meetings and make it available on our at website <https://www.wipro.com> and report the same to Stock Exchanges in terms of Regulation 44 of the Listing Regulations.

Modified opinion(s) in audit report

The Auditors have issued an unmodified opinion on the financial statements of the Company.

Independent Directors

The Independent Directors meet exclusively among themselves every quarter.

NYSE Corporate Governance Listing Standards

The Company has made necessary disclosures in compliance with the NYSE Listing Standards and NYSE Listed Company Manual on its website at <https://www.wipro.com/investors/corporate-governance/corporate-governance-reports/>.

Bengaluru
May 22, 2025

Rishad A. Premji
Chairman
(DIN: 02983899)

DECLARATION AS REQUIRED UNDER REGULATION 34(3) AND SCHEDULE V OF THE LISTING REGULATIONS

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, 2025.

Rishad A. Premji
Chairman
(DIN: 02983899)

Bengaluru
May 22, 2025

Srinivas Pallia
Chief Executive Officer and Managing Director
(DIN: 10574442)



ANNEXURE I

SHAREHOLDER INFORMATION

Annual General Meeting



Wednesday, July 16, 2025 at 9 AM IST



Video Conferencing ("VC")

Instructions for attending AGM/E-voting: **Refer Notice of the 79th Annual General Meeting**

Annual General Meetings of the last three years and Special Resolutions, if any:

Financial Year	Date and Time	Venue	Special resolutions passed
2021-22	July 19, 2022 at 9 AM	Meeting held through VC	-
2022-23	July 12, 2023 at 9:30 AM	Meeting held through VC	-
2023-24	July 18, 2024 at 9 AM	Meeting held through VC	- Re-appointment of Mr. Azim H. Premji (DIN: 00234280) as a Non-Executive, Non-Independent Director of the Company. - Approval of the Wipro Limited Employee Stock Options, Performance Stock Unit and/or Restricted Stock Unit Scheme 2024 ("2024 Scheme") for grant of employee stock options, performance stock units and/or restricted stock units to the eligible employees under the 2024 Scheme. - Approval of Wipro Limited Employee Stock Options, Performance Stock Unit and/or Restricted Stock Unit Scheme 2024 ("2024 Scheme") for grant of employee stock options, performance stock units and/or restricted stock units to the eligible employees of group company(ies) of the Company.

Details of resolutions passed through postal ballot during Financial Year 2024-25 and details of the voting pattern

The postal ballot is conducted in accordance with the provisions contained in Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014. The shareholders are provided the facility to vote through remote e-voting process. The postal ballot notice is sent to shareholders as per the permitted mode wherever applicable. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

Shareholders holding equity shares as on the cut-off date may cast their votes through remote e-voting process during the voting period fixed for this purpose. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced within 48 hours of conclusion of the voting period. The results are displayed on the website of the Company (<https://www.wipro.com/>), and communicated to the Stock Exchanges, Depositories, and Registrar and

Share Transfer Agent. The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for receipt of votes through the remote e-voting process.

The Company sought the approval of shareholders through postal ballot by remote e-voting process for below resolutions during the financial year 2024-25:

- Appointment of Mr. Srinivas Pallia (DIN: 10574442) as the Chief Executive Officer and Managing Director of the Company**
- Approval for payment of cash compensation to Mr. Thierry Delaporte (DIN: 08107242), former Chief Executive Officer and Managing Director of the Company**

Vide notice of postal ballot dated April 19, 2024, the Company sought approval for appointment of Mr. Srinivas Pallia (DIN: 10574442) as the Chief Executive Officer and Managing Director of the Company by way of ordinary resolution and approval for payment of cash compensation to Mr. Thierry Delaporte (DIN: 08107242), former Chief Executive



Corporate Governance Report

Officer and Managing Director of the Company by way of ordinary resolution. The aforesaid resolutions were duly passed, and the results of postal ballot by remote e-voting were announced on May 29, 2024. Mr. V. Sreedharan/ Mr. Pradeep B. Kulkarni, Partners of V. Sreedharan & Associates, Practicing Company Secretaries, were appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

Resolution	No. of Votes Polled	No. of Votes Cast in Favor	No. of Votes Cast Against	% of Votes Cast in Favor on Votes Polled	% of Votes Cast Against on Votes Polled
Appointment of Mr. Srinivas Pallia (DIN: 10574442) as the Chief Executive Officer and Managing Director of the Company	4,597,973,277	4,589,983,398	7,989,879	99.83	0.17
Approval for payment of cash compensation to Mr. Thierry Delaporte (DIN: 08107242), former Chief Executive Officer and Managing Director of the Company	4,384,453,257	3,932,581,594	451,871,663	89.69	10.31

3. Issue of Bonus Shares

Vide notice of postal ballot dated October 17, 2024, the Company sought approval for Issue of Bonus Shares by way of ordinary resolution. The aforesaid resolution was duly passed, and the results of postal ballot by remote e-voting were announced on November 21, 2024. Mr. V. Sreedharan/Mr. Pradeep B. Kulkarni, Partners of V. Sreedharan & Associates, Practicing Company Secretaries, were appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

Resolution	No. of Votes Polled	No. of Votes Cast in Favor	No. of Votes Cast Against	% of Votes Cast in Favor on Votes Polled	% of Votes Cast Against on Votes Polled
Issue of Bonus Shares	4,647,270,620	4,563,476,053	83,794,567	98.20	1.80

4. **Approval for the re-appointment of Mr. Deepak M. Satwalekar (DIN: 00009627) as an Independent Director of the Company**
5. **Approval for migration of shares allocated for the restricted stock units under the Wipro Employee Restricted Stock Unit Plan 2005 and Wipro Employee Restricted Stock Unit Plan 2007 to the ADS Restricted Stock Unit Plan 2004**
6. **Approval for extension of benefits under the ADS Restricted Stock Unit Plan 2004 to the eligible employees of Wipro Limited group companies, including its subsidiaries and associate companies**

Vide notice of postal ballot dated February 26, 2025, the Company sought approval for re-appointment of Mr. Deepak M. Satwalekar (DIN: 00009627) as an Independent Director of the Company by way of special resolution, approval for migration of shares allocated for the restricted stock units under the Wipro Employee Restricted Stock Unit Plan 2005 and Wipro Employee Restricted Stock Unit Plan 2007 to the ADS Restricted Stock Unit Plan 2004 by way of special resolution and approval for extension of benefits under the ADS Restricted Stock Unit Plan 2004 to the eligible employees of Wipro Limited group companies, including its subsidiaries and associate companies by way of special resolution. The aforesaid resolutions were duly passed, and the results of postal ballot by remote e-voting were announced on March 30, 2025. Mr. V. Sreedharan/Mr. Pradeep B. Kulkarni, Partners of V. Sreedharan & Associates, Practicing Company Secretaries, were appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.



Resolution	No. of Votes Polled	No. of Votes Cast in Favor	No. of Votes Cast Against	% of Votes Cast in Favor on Votes Polled	% of Votes Cast Against on Votes Polled
Approval for the re-appointment of Mr. Deepak M. Satwalekar (DIN: 00009627) as an Independent Director of the Company	9,289,012,559	9,244,550,130	44,462,429	99.52	0.48
Approval for migration of shares allocated for the restricted stock units under the Wipro Employee Restricted Stock Unit Plan 2005 and Wipro Employee Restricted Stock Unit Plan 2007 to the ADS Restricted Stock Unit Plan 2004	9,013,054,114	8,267,061,159	745,992,955	91.72	8.28
Approval for extension of benefits under the ADS Restricted Stock Unit Plan 2004 to the eligible employees of Wipro Limited group companies, including its subsidiaries and associate companies	9,013,061,363	8,202,694,333	810,367,030	91.01	8.99

Means of Communication with Shareholders/Analysts

We have established procedures to disseminate, in a planned manner, relevant information to our shareholders, analysts, employees and the society at large. Our Audit, Risk and Compliance Committee reviews the earnings press releases, Form 20-F filed with Securities Exchange Commission (“SEC”) filings and annual and quarterly reports of the Company, before they are presented to the Board for their approval for release. The details of the means of communication with shareholders/analysts are given below:

News Releases and Presentations	All our news releases and presentations made at investor conferences and to analysts are posted on the Company's website at https://www.wipro.com/investors .
Quarterly results	Our quarterly results are published in widely circulated national newspapers such as Financial Express and the local daily Kannada Prabha.
Website	The Company's website contains a dedicated section for Investors (https://www.wipro.com/investors), where annual reports, earnings press releases, stock exchange filings, quarterly reports, and corporate governance policies are available, apart from the details about the Company, Board of Directors, and Management.
Annual Report	Annual Report containing audited standalone accounts, consolidated financial statements together with Board's Report, Business Responsibility and Sustainability Report, Corporate Governance Report, Management Discussion and Analysis Report, Auditors Report and other important information are circulated to the Members entitled thereto through permitted mode(s).
Other Disclosures/ Filings	Our Form 20-F filed with SEC containing detailed disclosures, along with other disclosures including Press Releases etc. are available at https://www.wipro.com/investors/annual-reports/ .

Communication of Results:

Means of Communications	Number of times during financial year 2024-25
Earnings Calls	4
Publication of results	4
Analysts/Investors Meetings/Analyst Day	Details are provided in the MD&A Report forming part of this Annual Report.

Dividend for FY 2024-25

The Board of Directors declared an interim dividend on January 17, 2025 of ₹ 6 per equity share of par value ₹ 2 each. The record date for determining the eligibility of shareholders was January 28, 2025 and the dividend was paid on February 10, 2025. The Board has recommended the adoption of the interim dividend of ₹ 6 per equity share as the final dividend for the financial year ended March 31, 2025, subject to approval by the shareholders at the 79th AGM.



Corporate Governance Report

Bonus Shares

At its meeting held on October 17, 2024, our Board of Directors approved an issue of stock dividend, commonly known as bonus issue in India, in the proportion of 1:1, i.e., 1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity shares held (including ADS holders). The said bonus issue was approved by the shareholders of the Company vide resolution dated November 21, 2024 passed through postal ballot/e-voting. Subsequently, on December 4, 2024, the Company allotted the bonus equity shares to the shareholders who held equity shares as on the record date of December 3, 2024.

Financial Calendar

The financial year of the Company starts from the 1st day of April and ends on 31st day of March of the next year. Our tentative calendar for declaration of results for the financial year 2025-26 are as given below. In addition, the Board may meet on other dates as and when required.

Quarter Ending	Release of Results
For the Quarter ending June 30, 2025	Third week of July 2025
For the Quarter and half year ending September 30, 2025	Third week of October 2025
For the Quarter and nine months ending December 31, 2025	Third week of January 2026
For the year ending March 31, 2026	Third week of April 2026

The Company generally closes its trading window for declaration of financial results from the 16th of the quarter closure month until 48 hours after declaration of financial results.

Corporate Information

- a) **Corporate Identity Number (CIN):** L32102KA1945PLC020800
- b) **Company Registration Number:** 20800
- c) **International Securities Identification Number (ISIN):** INE075A01022
- d) **CUSIP Number for Wipro American Depositary Shares:** 97651M109
- e) **Details of exchanges where Company's shares are listed as of March 31, 2025:**

Equity shares	Stock Codes	Address
BSE Limited (BSE)	507685	25 th floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, India
National Stock Exchange of India Limited (NSE)	WIPRO	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India
American Depositary Receipts		
New York Stock Exchange (NYSE)	WIT	11 Wall St, New York, NY 10005, United States of America

Notes:

- 1. Listing fees for the financial year 2025-26 has been paid to the Indian Stock Exchanges as on date of this report.
- 2. Listing fees to NYSE for the calendar year 2025 has been paid as on date of this report.
- 3. The stock code on Reuters is WIPR.NS and on Bloomberg is WPRO:IN



Distribution of Shareholding as on March 31, 2025

Category (No. of Shares)	March 31, 2025				March 31, 2024			
	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity
1-5000	2,422,403	99.64	292,177,357	2.79	2,392,460	99.78	185,728,962	3.55
5001- 10000	3,949	0.16	27,680,452	0.26	2,183	0.09	15,701,141	0.30
10001- 20000	1,850	0.08	26,547,555	0.25	1,156	0.05	16,260,616	0.31
20001- 30000	690	0.03	17,110,413	0.16	441	0.02	10,829,670	0.21
30001- 40000	359	0.01	12,479,388	0.12	232	0.01	8,098,285	0.15
40001- 50000	262	0.01	11,841,259	0.11	158	0.01	7,047,618	0.13
50001- 100000	538	0.02	37,616,776	0.36	364	0.02	26,033,493	0.50
100001& Above	1,132	0.05	10,046,682,849	95.94	654	0.03	4,955,438,461	94.84
Total	2,431,183	100.00	10,472,136,049	100.00	2,397,648	100.00	5,225,138,246	100.00

Other Disclosures

Description of Voting Rights	All our equity shares carry voting rights on a pari-passu basis.
Dematerialisation of Shares and Liquidity	99.95% of outstanding equity shares have been dematerialized as of March 31, 2025.
Outstanding ADR/GDR/Warrants or any other Convertible instruments, Conversion Date and Likely Impact on Equity	The Company has 2.78% of outstanding ADRs as on March 31, 2025.
Commodity Price Risk or Foreign Exchange Risk and Hedging Activities	The Company had no exposure to commodity and commodity risks for the financial year 2024-25. For Foreign exchange risk and hedging activities, please refer Management Discussion and Analysis Report for details.
Credit Ratings	During the financial year 2024-25, the ICRA committee of ICRA has reaffirmed the long-term rating for lines of credit of Wipro limited at [ICRA] AAA. The Outlook on the long term rating is stable. The ratings committee of ICRA has also reaffirmed the short-term rating for lines of credit of Wipro limited at [ICRA] A1+. Fitch Ratings has assigned Long-term foreign and local currency Issuer Default Ratings (IDR) and foreign currency senior unsecured rating of A-. Standard & Poor has also assigned a rating of A-. The outlook is stable.
Plant Locations	The Company has various offices in India and abroad. Details of these locations as on March 31, 2025, are available on our website www.wipro.com .
Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations	During the financial year 2024-25, no funds were raised through preferential allotment or Qualified Institutional Placement as per the Regulation 32(7A) of the Listing Regulations.
Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount	During the financial year, the Company has not provided any loans and advances in the nature of loans to firms/companies in which Directors are interested.

Registrar and Share Transfer Agent

Company's share transfer and related activities are operated through its Registrar and Share Transfer Agent: KFin Technologies Limited.

Share Transfer System

In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them.



Corporate Governance Report

Investor Queries and Grievances Redressal

Shareholders may write either to the Company or the Registrar and Share Transfer Agent for redressal of queries and grievances. The address for correspondence and contact details of the concerned officials are given below.

KFin Technologies Limited, Unit: Wipro Limited,

Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana.

Toll Free No.: 1800-309-4001 Phone: (040) 7961 1000

Contact Person:

Ms. Baireddy Swati Reddy
E-mail ID: swati.baireddy@kfintech.com

Ms. Rajitha Cholleti
E-mail ID: rajitha.cholleti@kfintech.com

Shareholders Grievance can also be sent through e-mail to the following designated E-mail ID: einward.ris@kfintech.com

Overseas Depository for ADSs – J.P. Morgan Chase Bank N.A.

383 Madison Avenue, Floor 11 New York, NY10179

General: +1 800 990 1135

From outside the U.S.: +1 651 453 2128

Tel: +1 212 552 8926 New York

E-mail: drx_depo@jpmorgan.com

Indian Custodian for ADSs India Sub Custody Office

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

Mr. M. Sanaula Khan

Senior Vice President and Company Secretary
Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035

Ph: +91 80 28440011 (Extn: 226185)
E-mail: sanaula.khan@wipro.com

Mr. Sowrabh S Rao

Head Function, Finance
Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035

Ph: +91 80 28440011 (Extn: 226680)
E-mail: sowrabh.rao1@wipro.com

Analysts can reach our Investor Relations Team for any queries and clarification on Financial/Investor Relations related matters:

Mr. Dipak Kumar Bohra

Senior Vice President, Finance,
Corporate Treasurer and Investor Relations
Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035

Ph: +91 80 28440011 (Extn: 227201)
E-mail: dipak.bohra@wipro.com

Mr. Abhishek Jain

Vice President & Head-Investor Relations and Treasury Middle Office
Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035

Ph: +91 80 28440011 (Extn: 226126)
E-mail: abhishek.jain2@wipro.com

Address: J.P. Morgan Chase Bank N.A., 3rd Floor, JP Morgan Tower, OFF C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098

Phone: +91 022 6649 2515 | F: +91 022 6649 2509

The e-mail address and contact details for all service-related queries is: india.custody.client.service@jpmorgan.com

Contact Persons:

Nekzad Behramkamdin

E-mail ID: nekzad.behramkamdin@jpmorgan.com

Nayan Vyas

E-mail id: nayan.x.vyas@jpmorgan.com

Online application for Investor Query:

Members are hereby notified that our RTA, KFin Technologies Limited (Formerly known as KFin Technologies Private Limited), basis the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated June 08, 2023, have launched an online application which can be accessed at <https://ris.kfintech.com/default.aspx#> > Investor Services > Investor Support.

Members are requested to register/signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting details.

Quick link to access the signup page : <https://kprism.kfintech.com/signup>.

In case of any queries, stakeholders are requested to write to the above-mentioned Email IDs for a quicker response.



CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE
[Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Corporate Identity Number: L32102KA1945PLC020800

Nominal Capital: ₹ 2527.40 Crores

To,
The Members of
Wipro Limited
Doddakannelli, Sarjapur Road,
Bengaluru – 560035

We have examined all the relevant records of **Wipro Limited** for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2025. 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 and information furnished to us, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with items C, E and F.

For **V. SREEDHARAN & ASSOCIATES**
Company Secretaries

(V. Sreedharan)
Partner

FCS: 2347; CP No. 833

UDIN: F002347G000404617

Peer Review Certificate No. 5543/2024

May 22, 2025
Bengaluru



Corporate Governance Report

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS [Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Wipro Limited
Doddakannelli, Sarjapur Road,
Bengaluru 560035

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Wipro Limited**, having **CIN: L32102KA1945PLC020800** and having registered office at Doddakannelli, Sarjapur Road, Bengaluru 560035 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Details of Directors:

Sl. No.	Name of Director	Designation	DIN	Date of appointment in Company
1.	Mr. Azim Hasham Premji	Non-Executive - Non-Independent Director	00234280	01/09/1968
2.	Mr. Rishad Azim Premji	Executive Director, Chairman of the Board and the Company	02983899	01/05/2015
3.	Mr. Srinivas Pallia	Executive Director, Chief Executive Officer and Managing Director	10574442	07/04/2024
4.	Ms. Tulsi Naidu	Non-Executive - Independent Director	03017471	01/07/2021
5.	Dr. Patrick John Ennis	Non-Executive - Independent Director	07463299	01/04/2016
6.	Mr. Patrick Lucien Andre Dupuis	Non-Executive - Independent Director	07480046	01/04/2016
7.	Mr. Deepak Madhav Satwalekar	Non-Executive - Independent Director	00009627	01/07/2020
8.	Ms. Paivi Elina Rekonen Fleischer	Non-Executive - Independent Director	09669696	01/10/2022
9.	Mr. Kannan Narayanan Srinivasa	Non-Executive - Independent Director	00066009	01/10/2023

Notes:

- Mr. Thierry Delaporte (DIN: 08107242) resigned as the Chief Executive Officer and Managing Director of the Company with effect from close of business hours of April 6, 2024.
- The Board of Directors, at its meeting held on April 06, 2024, approved the appointment of Mr. Srinivas Pallia as the Chief Executive Officer and Managing Director of the Company, to hold office for a period of five years with effect from April 7, 2024 to April 6, 2029. The said appointment has subsequently been approved by the shareholders of the Company as well as the Central Government.



Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **V. SREEDHARAN & ASSOCIATES**
Company Secretaries

(V. Sreedharan)
Partner

FCS: 2347; CP No. 833

UDIN: F002347G000404694

Peer Review Certificate No. 5543/2024

May 22, 2025
Bengaluru



Standalone Financial Statements under Ind AS

Independent Auditor's Report

To The Members of Wipro Limited Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying Standalone Financial Statements of Wipro Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows and for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, the changes in equity and cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

KEY AUDIT MATTER

Key audit matter is a matter that, in our professional judgment, is of most significance in our audit of the

Standalone Financial Statements of the current period. This matter was addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

Revenue from fixed-price contracts using the percentage-of-completion method - Refer Notes 2 (iii) (a), 3(xiii)B(i) and 22 to the financial statements.

Key Audit Matter Description

Revenue from fixed-price contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, is recognized using the percentage-of-completion method.

Use of the percentage-of-completion method requires the Company to determine the project costs incurred to date as a percentage of total estimated project costs at completion. The estimation of total project costs involves significant judgement and is assessed throughout the period of the contract to reflect any changes based on the latest available information. In addition, provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the total estimated project costs.

We identified the revenue recognition for fixed-price contracts where the percentage-of-completion method is used as a key audit matter because of the significant judgement involved in estimating the efforts to complete such contracts.

This estimate has a high inherent uncertainty and requires consideration of progress of the contract, efforts incurred to-date and estimates of efforts required to complete the remaining performance obligations.

This required a high degree of auditor judgment in evaluating the audit evidence supporting estimated efforts to complete and a higher extent of audit effort to evaluate the reasonableness of the total estimated efforts used to recognize revenue from fixed-price contracts.

How the Key Audit Matter Was Addressed in the Audit

Our audit procedures related to estimates of efforts to complete for fixed-price contracts accounted using the percentage-of-completion method included the following, among others:



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- We tested the effectiveness of controls relating to (1) recording of efforts incurred and estimation of efforts required to complete the remaining performance obligations, and (2) access and application controls pertaining to time recording and allocation systems, which prevents unauthorised changes to recording of efforts incurred.
- We selected a sample of fixed-price contracts with customers accounted using percentage-of-completion method and performed the following:
 - Read the contract and based on the terms and conditions evaluated whether recognizing revenue over time using percentage-of-completion method was appropriate, and the contract was included in management's calculation of revenue over time.
 - Evaluated the appropriateness of and consistency in the application of management's policies and methodologies to estimate progress towards satisfying the performance obligation.
 - Compared efforts incurred to date with Company's estimate of efforts incurred to date to identify significant variations and evaluate whether those variations have been considered appropriately in estimating the remaining efforts to complete the contract.
 - Tested the estimate for consistency with the status of delivery of milestones, customer acceptances and other related information to identify possible delays in achieving milestones, which require changes in estimated efforts to complete the remaining performance obligations.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's report, Business Responsibility and Sustainability Report and Corporate Governance Report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.
- Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF DIRECTORS FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. 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.

In preparing the Standalone Financial Statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.



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Independent Auditor's Report**AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude

that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) 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, as amended 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 Standalone Financial Statements - Refer Note 34 to the Standalone 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 18 to the Standalone 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
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Company from



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any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The interim dividend declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination, which included test checks, the Company has

used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Anand Subramanian

Partner

Membership No.: 110815

UDIN: 25110815BMOEXJ2209

Bengaluru
May 22, 2025



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ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (THE “ACT”)

We have audited the internal financial controls with reference to Standalone Financial Statements of Wipro Limited (the “Company”) as at March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

MANAGEMENT’S AND BOARD OF DIRECTORS’ RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls

Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to Standalone Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

A company’s internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial



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statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Anand Subramanian

Partner

Bengaluru

May 22, 2025

Membership No.: 110815

UDIN: 25110815BMOEXJ2209



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ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Wipro Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) With respect to immovable properties disclosed in Property, plant and equipment in the financial statements (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company), according to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed / the property tax receipts and lease agreement for land on which building is constructed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date, except for freehold land with

a carrying amount of ₹ 404 million, for which the title deed has not been executed in the name of the Company pending with regulatory body for approval.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets.

Hence, reporting on the quarterly returns or statements filed by the Company with such banks or financial institutions is not applicable to the Company.

(iii) The Company has not made any investments in firms and Limited Liability Partnerships nor provided loans or advances in the nature of loans or stood guarantee, or provided security to any companies, firms, Limited Liability Partnerships or any other parties during the year hence reporting under clause 3 (iii) of the order is not applicable to the Company in respect of the above type of transactions. However, the Company has made investments in companies during the year and our reporting in respect of clause 3 (iii) (b) is as under:



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- (b) The investments made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable to the Company.
- (vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence reporting under Clause (vi) of the order is not applicable to the Company.

(vii) In respect of statutory dues:

- (a) In our opinion, undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service tax, duty of Custom, duty of Excise, Value Added Tax, cess and any other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2025
The Central Excise Act, 1944	Excise Duty	Assistant Commissioner	1991-92 to 2014-15	48	43
The Central Excise Act, 1944	Excise Duty	Commissioner	2004-05 to 2014-15	10	10
The Central Excise Act, 1944	Excise Duty	Commissioner (Appeals)	1995-96 to 2012-13	13	13
The Central Excise Act, 1944	Excise Duty	CESTAT	2004-05 to 2012-13	33	21
The Customs Act, 1962	Customs Duty	Assistant Commissioner of Customs	1994-95 to 2008-09	49	45
The Customs Act, 1962	Customs Duty	CESTAT	1991-92 to 2011-12	11	4
The Customs Act, 1962	Customs Duty	Commissioner	1990-91 to 2009-10	94	90
The Customs Act, 1962	Customs Duty	Commissioner (Appeals)	1997-98 to 2009-10	343	307
The Customs Act, 1962	Customs Duty	Deputy Commissioner - Air Customs - Chennai	2009-10	5	5
The Customs Act, 1962	Customs Duty	Madras High Court	2009-10	4	4
The Customs Act, 1962	Customs Duty	Karnataka High Court	1996-97	2	2
The Customs Act, 1962	Customs Duty- Penalty	Karnataka High Court	2001-02 to 2004-05	2,711	2,631
Finance Act, 1994	Service tax	Assistant Commissioner	2003-04 to 2014-15	368	367
Finance Act, 1994	Service tax	Commissioner	2008-09 to 2017-18	1,483	1,333
Finance Act, 1994	Service tax	Commissioner (Appeals)	2004-05 to 2009-10	364	18
Finance Act, 1994	Service tax	Supreme Court	2002-03 to 2007-08	1,436	1,436



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Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2025
Finance Act, 1994	Service tax-Penalty	Supreme Court	2002-03 to 2007-08	239	239
Finance Act, 1994	Service tax	CESTAT	2004-05 to 2011-12	517	252
Finance Act, 1994	Service Tax-Penalty	Commissioner (Appeals)	2005-06 to 2009-10	5	5
Finance Act, 1994	Service Tax-Penalty	Assistant Commissioner	2008-09, 2009-10	1	1
Finance Act, 1994	Service Tax-Penalty	Commissioner	2008-09, 2009-10	327	327
Finance Act, 1994	Service Tax-Penalty	CESTAT	2008-09 to 2011-12	76	76
Sales Tax / VAT	Sales Tax / VAT	Assistant Commissioner/ Deputy Commissioner	1986-87 to 2017-18	4,640	4,342
Sales Tax / VAT	Sales Tax / VAT	Commissioner (Appeals)	1988-89 to 2017-18	1,539	1,422
Sales Tax / VAT	Sales Tax / VAT	Additional Commissioner (Appeals)	1990 -91 to 2005-06	19	18
Sales Tax / VAT	Sales Tax / VAT	Commercial Tax Tribunal	1997-98	1	-
Sales Tax / VAT	Sales Tax / VAT	Deputy Commissioner (Appeals)	2007-08	1	-
Sales Tax / VAT	Sales Tax / VAT	Tamil Nadu Sales Tax Appellate Tribunal	1986-87 to 1990-91	2	1
Sales Tax / VAT	Sales Tax / VAT	Karnataka Appellate Tribunal	2004-05	270	251
Sales Tax / VAT	Sales Tax / VAT	Tribunal	2009-10 to 2016-17	810	746
Sales Tax / VAT	Sales Tax / VAT	High Court	2002-03 to 2013-14	34	27
Sales Tax/ VAT	Sales Tax/ VAT	Supreme Court	2001-02	12	12
Sales Tax/ VAT	Sales Tax/ VAT	Assessing Officer	2017-18	118	118
Goods and Services Tax	Goods and Services Tax	Appellate Authority	2017-18 to 2020-21	1219	909
Goods and Services Tax	Goods and Services Tax	Assistant Commissioner	2020-21	4	4
Goods and Services Tax	Goods and Services Tax	Deputy Commissioner	2018-19 to 2020-2021	614	447
Goods and Services Tax	Goods and Services Tax	High Court	2017-18, 2018-19	2,719	2,646
The Income Tax Act, 1961	Income Tax - TDS	CIT(A) – TDS	2003-04, 2011-12, 2017-18	65	59
The Income Tax Act, 1961	Income Tax – TDS	Assessing Officer	2009-10 to 2011-12, 2014-15 to 2017-18, 2009-10 to 2013-14 and 2018-19	218	218
The Income Tax Act, 1961	Income Tax	Assessing Officer	2007-08, 2015-16	22,557	22,502



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Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2025
The Income Tax Act, 1961	Income Tax	Commissioner of Income tax (Appeals)	2012-13	16	16
The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	2006-07, 2007-08, 2009-10, 2010-11, 2020-21	5,054	4,044
The Employees' Provident Funds And Miscellaneous Provisions, ACT, 1952	Provident Fund	The Employees' Provident Funds Appellate Tribunal	2006-07 to 2013-14	174	174
The Employees' Provident Funds And Miscellaneous Provisions, ACT, 1952	Provident Fund	High Court	2014-15 to 2020-2021	3,325	3,325

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable to the Company.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and hence reporting under clause (ix)(f) of the Order is not applicable to the Company.

- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable to the Company.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report) and provided to us, when performing our audit.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



Standalone Financial Statements under Ind AS

- (xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports provided to us for the year under audit and till date, when performing our audit.
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable to the Company.
- (d) The Group does not have any Core Investment Company as part of the Group and accordingly reporting under clause (xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its

liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of the Order is not applicable to the Company.
- (b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a Special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Anand Subramanian

Partner

Bengaluru

May 22, 2025

Membership No.: 110815

UDIN: 25110815BMOEXJ2209



Standalone Financial Statements under Ind AS

Balance Sheet

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	69,991	66,563
Right-of-Use assets	5	11,539	6,415
Capital work-in-progress	6	1,785	6,697
Goodwill	7	4,604	4,604
Other intangible assets	7	721	1,013
Financial assets			
Investments	8	214,554	206,806
Derivative assets	20	^	-
Other financial assets	11	3,300	3,342
Deferred tax assets (net)	21	453	251
Non-current tax assets (net)		6,629	8,313
Other non-current assets	13	4,573	6,844
Total non-current assets		318,149	310,848
Current assets			
Inventories	12	622	729
Financial assets			
Investments	8	397,669	301,437
Derivative assets	20	1,578	1,105
Trade receivables	9	80,770	85,153
Unbilled receivables		37,416	31,331
Cash and cash equivalents	10	43,074	37,906
Other financial assets	11	5,903	7,790
Current tax assets (net)		3,693	4,875
Contract assets		9,809	12,941
Other current assets	13	21,718	22,371
Total current assets		602,252	505,638
TOTAL ASSETS		920,401	816,486
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	14	20,944	10,450
Other equity		608,067	567,369
TOTAL EQUITY		629,011	577,819



Standalone Financial Statements under Ind AS

Balance Sheet

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	20	10,888	5,651
Other financial liabilities	17	1,051	-
Provisions	18	1,666	1,161
Deferred tax liabilities (net)	21	1,674	4,488
Non-current tax liabilities (net)		38,511	34,191
Other non-current liabilities	19	12,703	8,722
Total non-current liabilities		66,493	54,213
Current liabilities			
Financial liabilities			
Borrowings	15	60,500	41,750
Lease liabilities	20	3,468	3,594
Derivative liabilities	20	968	532
Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	16	1,229	1,560
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16	66,822	56,834
Other financial liabilities	17	22,245	22,403
Contract liabilities		15,146	14,265
Other current liabilities	19	9,862	10,220
Provisions	18	12,802	13,307
Current tax liabilities (net)		31,855	19,989
Total current liabilities		224,897	184,454
TOTAL LIABILITIES		291,390	238,667
TOTAL EQUITY AND LIABILITIES		920,401	816,486

^ Value is less than ₹ 0.5

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No.: 117366W/W - 100018

Rishad A. Premji
Chairman
(DIN: 02983899)

Deepak M. Satwalekar
Director
(DIN: 00009627)

Srinivas Pallia
Chief Executive Officer
and Managing Director
(DIN: 10574442)

Anand Subramanian
Partner
Membership No.: 110815

Aparna C. Iyer
Chief Financial Officer

M. Sanaula Khan
Company Secretary
Membership No.: F4129

Bengaluru
May 22, 2025



Standalone Financial Statements under Ind AS

Statements of Profit and Loss

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue from operations	22	672,928	667,924
Other income	23	38,598	30,458
Total income		711,526	698,382
EXPENSES			
Purchases of stock-in-trade		2,106	2,642
Changes in inventories of stock-in-trade	24	90	179
Employee benefits expense	25	373,355	382,895
Finance costs	26	9,813	8,197
Depreciation, amortization and impairment expense		14,466	14,918
Sub-contracting and technical fees		113,448	113,898
Facility expenses		11,889	10,340
Software license expense for internal use		15,983	14,880
Travel		11,211	12,021
Communication		2,291	2,707
Legal and professional charges		7,006	5,612
Marketing and brand building		3,114	2,935
Other expenses	27	2,452	2,983
Total expenses		567,224	574,207
Profit before tax		144,302	124,175
Tax expense			
Current tax	21	39,487	31,485
Deferred tax	21	(3,109)	1,504
Total tax expense		36,378	32,989
Profit for the year		107,924	91,186
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss:			
Re-measurements of the defined benefit plans, net	25	254	602
Net change in fair value of investment in equity instruments measured at fair value through OCI		(9)	36
Deferred taxes relating to items that will not be reclassified to profit or loss	21	(57)	(148)
Items that will be reclassified to profit or loss:			
Net change in time value of option contracts designated as cash flow hedges	20	(248)	258
Net change in intrinsic value of option contracts designated as cash flow hedges	20	193	162
Net change in fair value of forward contracts designated as cash flow hedges	20	(787)	1,866



Standalone Financial Statements under Ind AS

Statements of Profit and Loss

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Net change in fair value of investment in debt instruments measured at fair value through OCI		1,189	1,749
Deferred taxes relating to items that will be reclassified to profit or loss	21	(24)	(715)
Total other comprehensive income for the year, net of taxes		511	3,810
Total comprehensive income for the year		108,435	94,996
Earnings per equity share	28		
(Equity shares of par value ₹ 2 each)			
Basic		10.32	8.62
Diluted		10.29	8.59
Weighted average number of equity shares used in computing earnings per equity share			
Basic		10,456,741,552	10,576,571,110
Diluted		10,488,939,392	10,611,424,628

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Rishad A. Premji

Chairman

(DIN: 02983899)

Deepak M. Satwalekar

Director

(DIN: 00009627)

Srinivas Pallia

Chief Executive Officer

and Managing Director

(DIN: 10574442)

Anand Subramanian

Partner

Membership No.: 110815

Aparna C. Iyer

Chief Financial Officer

M. Sanaula Khan

Company Secretary

Membership No.: F4129

Bengaluru

May 22, 2025



Statements of Changes in Equity

A. EQUITY SHARE CAPITAL

(₹ in millions, except share and per share data, unless otherwise stated)

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the current year ⁽¹⁾	Balance as at March 31, 2025 ⁽²⁾
10,450	-	10,450	10,494	20,944
Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the previous year ⁽³⁾	Balance as at March 31, 2024 ⁽²⁾
10,976	-	10,976	(526)	10,450

⁽¹⁾ ₹ 10,467 is towards issue of bonus shares (Refer to Note 29) and ₹ 27 is towards proceeds from issue of equity shares on exercise of options.⁽²⁾ As at March 31, 2025, the Company has 10,472,136,049 equity shares of ₹ 2 each (March 31, 2024: 5,225,138,246 equity shares).⁽³⁾ ₹ (539) towards reduction in share capital on buyback of equity shares (Refer to Note 29) and ₹ 13 is towards proceeds from issue of equity shares on exercise of options.

B. OTHER EQUITY

	Share application money pending allotment	Securities premium	Capital reserve	Capital redemption reserve	Reserves and Surplus				Other components of equity					
					Retained earnings	Common control transactions capital reserve	Share options outstanding account	Special Economic Zone investment reserve	Cash flow hedging reserve ⁽ⁱ⁾	Foreign currency translation reserve	Remeasurements of the defined benefit plans	Investment in debt instruments measured through OCI	Investment in equity instruments measured at fair value through OCI	Total other equity
Balance as at April 1, 2024	^	2,903	1,139	1,674	509,281	2,473	6,384	42,129	399	1,882	(147)	1,397	(2,145)	567,369
Profit for the year	-	-	-	-	107,924	-	-	-	-	-	-	-	-	107,924
Other comprehensive income	-	-	-	-	-	-	-	-	(640)	-	192	963	(4)	511
Total comprehensive income for the year	-	-	-	-	107,924	-	-	-	(640)	-	192	963	(4)	108,435
Issue of equity shares on exercise of options	-	4,950	-	-	-	-	(4,950)	-	-	-	-	-	-	-
Dividend ⁽²⁾	-	-	-	-	(62,821)	-	-	-	-	-	-	-	-	(62,821)
Compensation cost related to employee share-based payment	-	-	-	-	-	-	5,551	-	-	-	-	-	-	5,551
Bonus issue of equity shares ⁽²⁾	-	(5,613)	-	(1,661)	(3,193)	-	-	-	-	-	-	-	-	(10,467)
Transferred from Special Economic Zone re-investment reserve	-	-	-	-	14,351	-	-	(14,351)	-	-	-	-	-	-
Other transactions for the year	-	(663)	-	(1,661)	(51,663)	-	601	(14,351)	-	-	-	-	-	(67,737)
Balance as at March 31, 2025	^	2,240	1,139	13	565,542	2,473	6,985	27,778	(241)	1,882	45	2,360	(2,149)	608,067

[^] Value is less than ₹ 0.5⁽¹⁾ Refer to Note 20⁽²⁾ Refer to Note 29



Standalone Financial Statements under Ind AS

Statements of Changes in Equity

(₹ in millions, except share and per share data, unless otherwise stated)

	Share application money pending allotment	Reserves and Surplus					Other components of equity					Total other equity		
		Securities premium	Capital reserve	Capital redemption reserve	Retained earnings	Common control transactions capital reserve	Share options outstanding account	Special Economic Zone re-investment reserve	Cash flow hedging reserve ⁽¹⁾	Foreign currency translation reserve	Remeasurements of the defined benefit plans		Investment in debt instruments measured at fair value through OCI	Investment in equity instruments measured at fair value through OCI
Balance as at April 1, 2023	^	3,301	1,139	1,135	558,588	2,473	5,632	46,803	(1,403)	1,882	(606)	(119)	(2,178)	616,647
Profit for the year	-	-	-	-	91,186	-	-	-	-	-	-	-	-	91,186
Other comprehensive income	-	-	-	-	-	-	-	-	1,802	-	459	1,516	33	3,810
Total comprehensive income for the year	-	-	-	-	91,186	-	-	-	1,802	-	459	1,516	33	94,996
Issue of equity shares on exercise of options	-	3,370	-	-	-	-	(3,370)	-	-	-	-	-	-	-
Issue of shares by controlled trust on exercise of options ⁽¹⁾	-	-	-	-	1,462	-	(1,462)	-	-	-	-	-	-	-
Dividend ⁽¹⁾	-	-	-	-	(5,224)	-	-	-	-	-	-	-	-	(5,224)
Compensation cost related to employee share-based payment	-	-	-	-	-	-	5,584	-	-	-	-	-	-	5,584
Transferred from Special Economic Zone re-investment reserve	-	-	-	-	4,674	-	-	(4,674)	-	-	-	-	-	-
Buyback of equity shares, including tax thereon ⁽²⁾	-	(3,768)	-	539	(141,015)	-	-	-	-	-	-	-	-	(144,244)
Transaction cost related to buyback ⁽²⁾	-	-	-	-	(390)	-	-	-	-	-	-	-	-	(390)
Other transactions for the year	-	(398)	-	539	(140,493)	-	752	(4,674)	-	-	-	-	-	(144,274)
Balance as at March 31, 2024	^	2,903	1,139	1,674	509,281	2,473	6,384	42,129	399	1,882	(147)	1,397	(2,145)	567,369

^ Value is less than ₹ 0.5

⁽¹⁾ 3,943,096 shares have been transferred by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2024.⁽²⁾ Refer to Note 29⁽³⁾ Refer to Note 20

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**Chartered Accountants
Firm's Registration No.: 117366W/W - 100018**Rishad A. Premji**
Chairman
(DIN: 02983899)**Deepak M. Satwalekar**
Director
(DIN: 00009627)**Srinivas Pallia**
Chief Executive Officer
and Managing Director
(DIN: 10574442)**Anand Subramanian**Partner
Membership No.: 110815**Aparna C. Iyer**
Chief Financial Officer**M. Sanaulla Khan**
Company Secretary
Membership No.: F4129Bengaluru
May 22, 2025



Standalone Financial Statements under Ind AS

Statements of Cash Flows

(₹ in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from operating activities		
Profit for the year	107,924	91,186
Adjustments to reconcile profit for the year to net cash generated from operating activities		
Gain on sale of property, plant and equipment, net	(750)	(2,093)
Depreciation, amortization and impairment expense	14,466	14,918
Unrealised exchange (gain)/loss and net exchange (gain)/loss on loans to subsidiaries	(788)	599
Share-based compensation expense	4,737	4,738
Income tax expense	36,378	32,989
Lifetime expected credit loss	825	329
Finance and other income, net of finance costs	(27,511)	(19,799)
Diminution in the value of non-current investments	359	-
Changes in operating assets and liabilities		
(Increase)/Decrease in trade receivables	3,558	14,135
(Increase)/Decrease in unbilled receivables and contract assets	(2,953)	5,209
(Increase)/Decrease in inventories	107	184
(Increase)/Decrease in other financial assets and other assets	4,913	6,914
Increase/(Decrease) in trade payables, other financial liabilities, other liabilities and provisions	9,836	7,826
Increase/(Decrease) in contract liabilities	881	(4,767)
Cash generated from operating activities before taxes	151,982	152,368
Income taxes paid, net	(20,435)	(10,209)
Net cash generated from operating activities	131,547	142,159
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(10,539)	(7,508)
Proceeds from disposal of property, plant and equipment	1,832	3,780
Payment for purchase of investments	(780,640)	(943,324)
Proceeds from sale of investments	688,878	944,799
Investment in subsidiaries	(51)	(12,753)
Proceeds from repayment of loan by subsidiaries	-	12,417
Proceeds from/(Repayment of) security deposit for property, plant and equipment	(300)	300
Interest received	23,722	19,441
Dividend received	5,163	5,218
Net cash generated from/(used in) investing activities	(71,935)	22,370



Standalone Financial Statements under Ind AS

Statements of Cash Flows

(₹ in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from financing activities		
Proceeds from issuance of equity shares and shares pending allotment	27	13
Repayment of borrowings	(176,000)	(130,557)
Proceeds from borrowings	194,750	120,500
Payment of lease liabilities	(4,838)	(4,806)
Payment of dividend	(62,821)	(5,224)
Interest and finance costs paid	(5,270)	(6,340)
Payment for buyback of equity shares, including tax and transaction cost	-	(145,173)
Net cash used in financing activities	(54,152)	(171,587)
Net increase/(decrease) in cash and cash equivalents during the year	5,460	(7,058)
Effect of exchange rate changes on cash and cash equivalents	(292)	(306)
Cash and cash equivalents at the beginning of the year	37,906	45,270
Cash and cash equivalents at the end of the year (Refer to Note 10)	43,074	37,906
Refer to Note 15 for supplementary information on statement of cash flows.		

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No.: 117366W/W - 100018

Rishad A. Premji
Chairman
(DIN: 02983899)

Deepak M. Satwalekar
Director
(DIN: 00009627)

Srinivas Pallia
Chief Executive Officer
and Managing Director
(DIN: 10574442)

Anand Subramanian
Partner
Membership No.: 110815

Aparna C. Iyer
Chief Financial Officer

M. Sanaula Khan
Company Secretary
Membership No.: F4129

Bengaluru
May 22, 2025



Standalone Financial Statements under Ind AS

Notes to the Standalone Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

1. THE COMPANY OVERVIEW

Wipro Limited (“Wipro” or “Company” or “we” or “our” or “us”), is a leading information technology services and consulting company, focused on building innovative solutions that address clients’ most complex digital transformation needs. From GenAI and cloud computing to data, from silicon chip design to blockchain, our consultants, analysts, designers, and engineers work on solutions that unlock our clients’ boldest ambitions.

Wipro is a public limited company incorporated and domiciled in India. The address of its registered office is Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru – 560 035, Karnataka, India. The Company has its primary listing with BSE Ltd. and National Stock Exchange of India Limited. The Company’s American Depository Shares (“ADS”) representing equity shares are also listed on the New York Stock Exchange.

The Company’s Board of Directors authorised these standalone financial statements for issue on May 22, 2025.

2. BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENTS

(i) Statement of compliance and basis of preparation

The standalone financial statements have been prepared in compliance with Indian Accounting Standards (“Ind AS”), the provisions of Schedule III of the Companies Act, 2013 (“the Companies Act”), as applicable and guidelines issued by the Securities and Exchange Board of India (“SEBI”). The Ind AS are prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. Accounting policies have been applied consistently to all periods presented in these standalone financial statements, except for the adoption of new accounting standards, amendments and interpretations effective from April 1, 2024.

The standalone financial statements correspond to the classification provisions contained in Ind AS 1, “Presentation of Financial Statements”. For clarity, various items are aggregated in the statement of profit and loss and balance sheet. These items

are disaggregated separately in the notes to the standalone financial statements, where applicable.

The assets which are expected to be realised within a period of twelve months from the end of reporting period are classified as current assets. Similarly, the liabilities which are expected to be settled within a period of twelve months from the end of reporting period are classified as current liabilities. All other assets and liabilities are classified as non-current.

All amounts included in the standalone 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. Previous year figures have been regrouped/rearranged, wherever necessary.

(ii) Basis of measurement

The standalone 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 Ind AS:

- Derivative financial instruments;
- Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;
- The defined benefit liability/(asset) is recognized as the present value of defined benefit obligation less fair value of plan assets; and
- Contingent consideration.

(iii) Use of estimates and judgment

The preparation of these standalone financial statements in conformity with Ind AS requires the management to make judgments, accounting estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Accounting estimates are monetary amounts in the standalone financial statements that are subject to measurement uncertainty. An accounting policy may require items in standalone financial statements to



Standalone Financial Statements under Ind AS

Notes to the Standalone Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, management develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgments or assumptions based on the latest available and reliable information. Actual results may differ from those accounting estimates.

Accounting estimates and underlying assumptions are reviewed on an ongoing basis. Changes to accounting estimates are recognized in the period in which the estimates are changed and in any future periods affected. In particular, information about material areas of estimation, uncertainty and critical judgments in applying accounting policies that have the material effect on the amounts recognized in the standalone financial statements are included in the following notes:

a) Revenue recognition: The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and is distinct in the context of the contract, if not, the promised product or service is combined and accounted as a single performance obligation. The Company allocates the Transaction Price (as defined below in Note 3(xiii)) to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price the Company uses expected cost-plus margin approach in estimating the stand-alone selling price. 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, revenue

recognized, profit and timing of revenue for remaining performance obligations 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. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

- b) Impairment testing:** Goodwill recognized on business combination is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of goodwill or a cash generating unit to which goodwill pertains, is less than the carrying value. The Company assesses acquired intangible assets with finite useful life for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The recoverable amount of an asset or a cash generating unit is higher of value in use and fair value less cost of disposal. The calculation of value in use of an asset or a cash generating unit involves use of significant estimates and assumptions which include turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.
- c) Impairment of investment in subsidiaries:** The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.
- d) 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



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complex issues, which can only be resolved over extended time periods.

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 realisation 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 expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of deferred tax assets considered realisable, however, could reduce in the near term if estimates of future taxable income during the carry-forward period are reduced.

e) Business combinations: In accounting for business combinations, judgment is required to assess whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets acquired (including useful life estimates), liabilities assumed, 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) Defined benefit plans and compensated absences: The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit

obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

g) Expected credit losses on financial assets:

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward-looking estimates at the end of each reporting period.

h) Useful lives of property, plant and equipment:

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

i) Provisions and contingent liabilities:

The Company estimates the provisions that have present obligations as a result of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.



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3. MATERIAL ACCOUNTING POLICY INFORMATION

(i) Functional and presentation currency

These standalone financial statements are presented in Indian Rupees, which is the functional currency of the Company.

(ii) Foreign currency transactions and translation

Transactions in foreign currency are translated into the functional currency 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 profit and loss and reported within foreign exchange gains/(losses), net, within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges. Net loss relating to translation or settlement of borrowings denominated in foreign currency are reported within finance costs. Net gain relating to translation or settlement of borrowings denominated in foreign currency are reported within Other income. 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 at the reporting date, such as equities classified as financial instruments measured at fair value through other comprehensive income are included in other comprehensive income, net of taxes.

(iii) Financial instruments

a) Non-derivative financial instruments:

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets; and

- financial liabilities, which include borrowings, trade payables, lease liabilities, and eligible current and non-current liabilities.

Non- derivative financial instruments other than trade receivables and unbilled receivables are recognized initially at fair value. However, trade receivables and unbilled receivables that do not contain a significant financing component are measured at the Transaction Price. 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 statement of cash flows, 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 balance sheet, bank overdrafts are presented under borrowings within current financial liabilities.

B. Investments

Financial instruments measured at amortised cost:

Debt instruments that meet the following criteria are measured at amortised cost (except for debt instruments that are designated at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and



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- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Financial instruments measured at fair value through other comprehensive income ("FVTOCI"):

Debt instruments that meet the following criteria are measured at FVTOCI (except for debt instruments that are designated at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial asset; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Interest income is recognized in statement of profit and loss for FVTOCI debt instruments. Other changes in fair value of FVTOCI financial assets are recognized in other comprehensive income. When the investment is disposed of, the cumulative gain or loss previously accumulated in reserves is transferred to statement of profit and loss.

Financial instruments measured at fair value through profit or loss ("FVTPL"):

Instruments that do not meet the amortised cost or FVTOCI criteria are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in the statement of profit and loss. The gain or loss on disposal is recognized in the statement of profit and loss.

Interest income is recognized in the statement of profit and loss for FVTPL debt instruments. Dividends on financial assets at FVTPL is recognized when the Company's right to receive dividends is established.

Investments in equity instruments:

The Company carries certain equity instruments which are not held for trading. At initial recognition, the Company may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income (FVTOCI) or through statement of profit and loss (FVTPL). For investments designated to be classified as FVTOCI, movements in fair value of investments are recognized in other comprehensive income and the gain or loss is not transferred to statement of profit and loss on disposal of investments. For investments designated to be classified as FVTPL, both movements in fair value of investments and gain or loss on disposal of investments are recognized in the statement of profit and loss.

Dividends from these investments are recognized in the statement of profit and loss when the Company's right to receive dividends is established.

When the investment in equity instruments is derecognized, the cumulative gain or loss in other comprehensive income is transferred to retained earnings.

Investments in subsidiaries:

Investment in equity instruments of subsidiaries are measured at cost less impairment.

Investment in redeemable preference shares of subsidiaries are measured at FVTPL. These investments are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in statement of profit and loss. The gain or loss on disposal is recognized in statement of profit and loss.

C. Other financial assets

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These comprise trade receivables, unbilled receivables, finance lease receivables, employee and other advances and eligible current and non-



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current assets. They are presented as current assets, except for those expected to be realised later than twelve months after the reporting date which are presented as non-current assets. All financial assets are initially recognized at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment losses. However, trade receivables and unbilled receivables that do not contain a significant financing component are measured at the Transaction Price.

D. Trade payables and other liabilities

Trade payables and other liabilities are initially recognized at transaction price, and subsequently carried at amortised 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. Contingent consideration recognized in a business combination is initially recognized at fair value and subsequently measured at fair value through profit or loss.

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.

Derivative financial instruments are recognized and measured at fair value. Attributable transaction costs are recognized in the statement of profit and loss 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 instruments 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 profit and loss 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 profit and loss 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 profit and loss.

B. Others

Changes in fair value of foreign currency derivative instruments not designated as cash flow hedges are recognized in the statement of profit and loss and reported within foreign exchange gains/(losses), net, within results from operating activities.

Changes in fair value and gains/(losses), net, on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded in finance costs.

c) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognize the financial asset and recognizes a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognized from the Company's balance



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sheet when the obligation specified in the contract is discharged or cancelled or expires.

(iv) Equity and share capital

a) Share capital and securities premium

The authorised share capital of the Company as at March 31, 2025 is ₹ 25,274 divided into 12,504,500,000 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 securities premium.

Every holder of the equity shares, as reflected in the records of the Company as at 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) Capital Reserve

Capital reserve amounting to ₹ 1,139 and ₹ 1,139 as of March 31, 2025 and 2024, respectively, is not freely available for distribution.

c) Capital Redemption Reserve

As per the Companies Act, 2013, Capital redemption reserve is created when a company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve can be utilized in accordance with the provisions of section 69 of the Companies Act, 2013. Capital redemption reserve amounting to ₹ 13 and ₹ 1,674 as of March 31, 2025 and 2024, respectively, is not freely available for distribution.

d) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes and is freely available for distribution.

e) Common Control Transactions Capital Reserve

The Common Control Transactions Capital Reserve is on account of merger of certain wholly owned subsidiaries with the Company during the year ended March 31, 2019. As of March 31, 2025 and 2024, this reserve amounting to ₹ 2,473 and ₹ 2,473, respectively, is not freely available for distribution.

f) Share options outstanding account

The Share options outstanding account is used to record the value of equity-settled share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and restricted stock unit options by employees.

g) Special Economic Zone re-investment reserve

The Special Economic Zone re-investment reserve has been created out of profit of eligible Special Economic Zone units as per provisions of section 10AA (1)(ii) of the Income-tax Act, 1961 for acquiring new plant and machinery. The reserve should be utilized by the Company for acquiring plant and machinery as per the terms of section 10AA(2) of the Income-tax Act, 1961. This reserve is not freely available for distribution.

h) Others

Changes in the fair value of financial instruments (debt or equity) measured at fair value through other comprehensive income is recognized in other comprehensive income, net of taxes and presented within investment in debt instruments measured at fair value through OCI or investment in equity instruments measured at fair value through OCI.

Actuarial gains and losses on remeasurements of the defined benefit plans are recognized in other comprehensive income, net of taxes and presented within equity in remeasurement of the defined benefit plans.

i) 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 as cash flow hedging reserve.

j) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian Rupees is recognized in other comprehensive income, net of taxes and is presented within equity in the FCTR.



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k) Dividend

A final dividend on common stock is recorded as a liability on the date of approval by the shareholders. An interim dividend is recorded as a liability on the date of declaration by the board of directors.

l) Buyback of equity shares

The buyback of equity shares, including tax thereon and related transaction costs are recorded as a reduction of securities premium and retained earnings. Further, capital redemption reserve is created as an apportionment from retained earnings.

m) Bonus issue

For the purpose of bonus issue, the amount is transferred from capital redemption reserve, securities premium and retained earnings to the share capital.

(v) Property, plant and equipment

a) Recognition, measurement and derecognition

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. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost till all the activities necessary to prepare the qualifying asset for its intended use or sale are substantially completed. The cost and related accumulated depreciation are derecognized upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

Capital work-in-progress are measured at cost less accumulated impairment losses, if any.

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. Leasehold improvements are amortised over the shorter of estimated useful life of the asset or the related lease term. Term licenses are amortised over their respective contract term. Freehold land is not depreciated. The estimated

useful life of assets is 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 equipment	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

The Company believes that the technically evaluated useful lives, different from Schedule II of the Companies Act, 2013, best represents the period over which these assets are expected to be used.

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 capitalised 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 at each reporting date is classified as capital advances under other non-current assets and the cost of property, plant and equipment not available for use before such date are disclosed under capital work-in-progress.

(vi) Business combinations, Goodwill and Intangible assets

a) Business combinations

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.



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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 statement of profit and loss.

Common Control business combinations

The Company accounts for business combinations involving entities or businesses under common control using the pooling of interests method. The assets and liabilities of the combining entities are reflected at their carrying amounts. The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve and should be presented separately as Common Control Transactions Capital reserve.

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 and liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any).

Goodwill associated with disposal of an operation that is part of cash-generating unit is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained, unless some other method better reflects the goodwill associated with the operation disposed of.

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.

The estimated useful life of amortisable intangibles is reviewed and where appropriate is adjusted, annually. The estimated useful lives of the amortisable intangible assets are as follows:

Category	Useful life
Customer-related intangibles	5 to 10 years
Marketing-related intangibles	7 years

Customer-related intangibles includes customer contracts and customer relationships acquired as a part of Business combinations. Marketing-related intangibles includes non-compete acquired as a part of Business combinations.

(vii) Leases

The Company as a lessee

The Company enters into an arrangement for lease of land, buildings, plant and equipment including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to:

- control use of an identified asset,
- obtain substantially all the economic benefits from use of the identified asset, and
- direct the use of the identified asset

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

At the commencement of the lease, the Company recognizes a Right of Use ("RoU") asset at cost and corresponding lease liability, except for leases with term of twelve months or less ("Short-term leases") and low-value assets. For these short-term and low



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value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the RoU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, plus an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the site on which it is located less any lease incentives received. Subsequently, the RoU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The RoU assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of RoU assets. The estimated useful lives of RoU assets are determined on the same basis as those of property, plant and equipment.

The Company applies Ind AS 36 to determine whether a RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any lease modifications. The Company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the RoU asset or in statement of profit and loss, depending upon the modification. Where the

carrying amount of the RoU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in the statement of profit and loss.

Payment of lease liabilities are classified as cash used in financing activities in the statement of cash flows.

The Company as a lessor

Leases under which the Company is a lessor are classified as a finance or operating lease. Lease contracts where all the risks and rewards are substantially transferred to the lessee are classified as a finance lease. All other leases are classified as operating lease.

For leases under which the Company is an intermediate lessor, the Company accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the RoU asset arising from the head-lease.

(viii) Inventories

Inventories are valued at lower of cost and net realisable value, including necessary provision for obsolescence. Cost is determined using the weighted average method.

(ix) Impairment

A) Financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, trade receivables, unbilled receivables, finance lease receivables and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using the effective interest rate.

Loss allowances for trade receivables, unbilled receivables and finance lease receivables are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a



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financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to account, risk profiling of customers and historical credit loss experience adjusted for forward-looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

B) Impairment of Investment in subsidiaries

The Company assesses investments in subsidiaries for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the investment in subsidiary. The recoverable amount of such investment is the higher of its fair value less cost of disposal (“FVLCD”) and its value-in-use (“VIU”). The VIU of the investment is calculated using projected future cash flows. If the recoverable amount of the investment 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 profit and loss.

C) Non-financial assets

The Company assesses long-lived assets such as property, plant and equipment, RoU assets and 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.

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 represents the lowest level at which goodwill is monitored for internal management purposes.

The recoverable amount of an asset or cash generating unit is the higher of its FVLCD and its VIU. The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. 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 profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss on property, plant and equipment, RoU assets and intangible assets, 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. An impairment loss in respect of goodwill is not reversed subsequently.

(x) Employee benefits

a) Post-employment plans

The Company 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 sole 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 are borne by 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 are borne by the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

Remeasurements of the defined benefit plans, comprising actuarial gains or losses, the effect of changes to the asset ceiling, and the return on plan



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assets (excluding interest) are immediately recognized in other comprehensive income, net of taxes and not reclassified to profit or loss in subsequent period.

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 remeasurements of the defined benefit plans through other comprehensive income, net of taxes.

The Company has the following employee benefit plans:

A. Provident fund

Eligible employees receive benefits under the provident fund plan in which both the employer and employees make periodic contributions to the approved provident fund trust managed by the Company. A portion of the employer's contribution is made to the government administered pension fund. The contributions to the trust managed by the Company is accounted for as a defined benefit plan as the Company is liable for any shortfall in the fund assets based on the government specified minimum rates of return.

Certain employees receive benefits under the provident fund plan in which both the employer and employees make periodic contributions to the government administered provident fund. A portion of the employer's contribution is made to the government administered pension fund. This is accounted as a defined contribution plan as the obligation of the Company is limited to the contributions made to the fund.

B. Gratuity and foreign pension

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 third-party fund managers.

The Company also maintains pension and similar plans for employees outside India, based on country specific regulations. These plans are partially funded, and the funds are managed by third party fund managers. The plans provide for monthly payout after retirement as per salary drawn and service period or for a lump sum payment as set out in rules of each fund.

The Company's obligations in respect of the above plans, which are defined benefit plans, are provided for based on actuarial valuation using the projected unit credit method.

C. Superannuation

Superannuation plan, a defined contribution scheme is administered by third party fund managers. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

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 such as cash bonus, management incentive plans or profit sharing plans 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, management incentive plans 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



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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.

(xi) Share-based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments or cash settled instruments, for rendering services over a defined vesting period and for Company's performance-based stock options over the defined 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 profit and loss with a corresponding increase to the share options outstanding account, a component of equity.

The equity instruments or cash settled 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 or cash settled instruments that will eventually vest.

Cash Settled instruments granted are re-measured by reference to the fair value at the end of each reporting period and at the time of vesting. The expense is recognized in the statement of profit and loss with a corresponding increase to the financial liability.

(xii) 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, considering 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.

(xiii) Revenue

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, consulting services, business process services and sale of IT products.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive (the "Transaction Price"). Revenue towards satisfaction of the performance obligation is measured at the amount of the Transaction Price (net of variable consideration on account of discounts and allowances) allocated to that performance obligation. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the Transaction Price, (4) allocate the Transaction Price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.



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At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the Transaction Price to separately identifiable performance obligations based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price, the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the stand-alone selling price.

For performance obligations where control is transferred over time, revenues are recognized by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided.

The method for recognising revenues and costs depends on the nature of contracts with customers as given below:

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

i) Fixed-price development contracts

Revenues from fixed-price development contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, are recognized using the “percentage-of-completion” method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. 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. 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, revenue recognized, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. If the Company is not able to reasonably measure the progress of completion, revenue is recognized only to the extent of costs 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 as an onerous contract provision.

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

ii) Maintenance contracts

Revenues related to fixed-price maintenance contracts are recognized on a straight-line basis when services are performed through an indefinite number of repetitive acts over a



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specified period or ratably using percentage of completion method when the pattern of benefits from the services rendered to the customers and the cost to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive.

Revenue for contracts in which the invoicing is representative of the value being delivered is recognized based on our right to invoice. If our invoicing is not consistent with value delivered, revenues are recognized as the service is performed using the percentage of completion method.

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.

iii) Element or Volume based contracts

Revenues and costs are recognized as the related services are rendered.

C. Products

Revenue on product sales are recognized when the customer obtains control of the specified product.

D. Others

- Any change in scope or price is considered as a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the stand-alone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the stand-alone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the stand-alone selling price.
- The Company accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over

the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

- Revenues are shown net of allowances/returns, sales tax, value added tax, goods and services tax and applicable discounts.
- The Company may enter into arrangements with third party suppliers to resell products or services. In such cases, the Company evaluates whether the Company is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before it is transferred to the customer. The Company considers whether it has the primary obligation to fulfill the contract, inventory risk, pricing discretion and other factors to determine whether it controls the goods or services and therefore, is acting as a principal or an agent. If the Company controls the good or service before it is transferred to the customer, the Company is the principal; if not, the Company is the agent.
- Estimates of the Transaction Price and total costs or efforts are continuously monitored over the term of the contract and are recognized in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.
- 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.
- Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognized as an asset when the Company expects to recover these costs.



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- The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered.
- Costs to obtain contract relating to upfront payments to customers are amortised to revenue and other costs to obtain contract and costs to fulfill contract are amortised to cost of sales over the respective contract life on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.
- The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is twelve months or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.
- Unbilled receivables are classified as a financial asset where the right to consideration is unconditional and only the passage of time is required before the payment is due.

(xiv) Finance costs

Finance costs comprises interest on borrowings, interest on lease liabilities, interest on tax matters, interest on net defined benefit liability, net loss on translation or settlement of foreign currency borrowings, changes in fair value of derivative instruments and gains/(losses) of settlement of borrowing related derivative instruments. Borrowing costs that are not directly attributable to a qualifying asset are recognized in the statement of profit and loss using the effective interest method.

(xv) Finance and other income

Finance and other income comprises interest income on deposits, dividend income, gains/(losses) on disposal of investments, gains/(losses) on investments classified as FVTPL, net gain on translation or settlement of foreign currency borrowings, changes in fair value and gains/(losses) on settlement of related

derivative instruments and net gains/(losses) on sale of property, plant and equipment. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.

(xvi) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss 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 amounts are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending upon the nature and circumstances of each uncertain tax position. 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 realise 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 these standalone 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



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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 that is expected to reverse within the tax holiday period, 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 realised 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 a right and an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

(xvii) 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, except where the results would be anti-dilutive.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the

approval of the standalone financial statements by the Board of Directors.

(xviii) Statement of cash flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash generated from/(used in) operating, investing and financing activities of the Company are segregated.

New Accounting standards, amendments and interpretations adopted by the Company effective from April 1, 2024:

Amendment to Ind AS 116 – Leases

On September 9, 2024, the Ministry of Corporate Affairs notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024. The amendments to Ind AS 116 clarifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains. The amendment is intended to improve the requirements for sale and leaseback transactions in Ind AS 116 and will not change the accounting for leases unrelated to sale and leaseback transactions. These amendments are effective for annual reporting periods beginning on or after April 1, 2024, and are to be applied retrospectively, with earlier application permitted. The adoption of these amendments to Ind AS 116 did not have any material impact on the standalone financial statements.

New Accounting standards, amendments and interpretations not yet adopted by the Company:

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



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4. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Plant and equipment ⁽¹⁾	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying value:							
As at April 1, 2024	₹ 4,211	₹ 44,274	₹ 75,559	₹ 15,969	₹ 6,090	₹ 17	₹ 146,120
Additions	-	4,585	8,283	2,713	724	9	16,314
Disposals	(6)	(487)	(10,364)	(1,495)	(477)	(4)	(12,833)
As at March 31, 2025	₹ 4,205	₹ 48,372	₹ 73,478	₹ 17,187	₹ 6,337	₹ 22	₹ 149,601
Accumulated depreciation/impairment:							
As at April 1, 2024	₹ -	₹ 10,093	₹ 53,776	₹ 10,801	₹ 4,877	₹ 10	₹ 79,557
Depreciation and impairment	-	1,368	8,260	1,909	468	4	12,009
Disposals	-	(234)	(9,960)	(1,300)	(458)	(4)	(11,956)
As at March 31, 2025	₹ -	₹ 11,227	₹ 52,076	₹ 11,410	₹ 4,887	₹ 10	₹ 79,610
Net carrying value as at March 31, 2025	₹ 4,205	₹ 37,145	₹ 21,402	5,777	1,450	₹ 12	69,991
Gross carrying value:							
As at April 1, 2023	₹ 4,697	₹ 44,918	₹ 87,078	₹ 16,120	₹ 6,451	₹ 135	₹ 159,399
Additions	-	352	4,910	1,340	267	2	6,871
Disposals	(486)	(996)	(16,429)	(1,491)	(628)	(120)	(20,150)
As at March 31, 2024	₹ 4,211	₹ 44,274	₹ 75,559	₹ 15,969	₹ 6,090	₹ 17	₹ 146,120
Accumulated depreciation/impairment:							
As at April 1, 2024	₹ -	₹ 9,321	₹ 60,902	₹ 10,244	₹ 5,004	₹ 125	₹ 85,596
Depreciation and impairment	-	1,296	8,805	1,919	487	4	12,511
Disposals	-	(524)	(15,931)	(1,362)	(614)	(119)	(18,550)
As at March 31, 2024	₹ -	₹ 10,093	₹ 53,776	₹ 10,801	₹ 4,877	₹ 10	₹ 79,557
Net carrying value as at March 31, 2024	₹ 4,211	₹ 34,181	₹ 21,783	₹ 5,168	₹ 1,213	₹ 7	₹ 66,563

⁽¹⁾Including net carrying value of computer equipment and software amounting to ₹ 11,811 and ₹ 12,544 as at March 31, 2025 and 2024, respectively.

Details of title deeds of immovable properties not held in name of the Company:

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property, plant and equipment	Land	₹ 404	Telangana State Industrial Infrastructure Corporation Ltd., Hyderabad	No	30 June, 2007	Approval received from Government of Telangana, on April 11, 2025 directing Telangana State Industrial Infrastructure Corporation Ltd., for execution of sale deed.



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5. RIGHT-OF-USE ASSETS

	Category of RoU asset				
	Land	Buildings	Plant and equipment	Vehicles	Total
Gross carrying value:					
As at April 1, 2024	₹ 1,343	₹ 9,914	₹ 106	₹ 28	₹ 11,391
Additions	-	7,548	-	-	7,548
Disposals	(221)	(707)	(103)	(28)	(1,059)
As at March 31, 2025	₹ 1,122	₹ 16,755	₹ 3	₹ -	₹ 17,880
Accumulated depreciation:					
As at April 1, 2024	₹ 98	₹ 4,766	₹ 86	₹ 26	₹ 4,976
Depreciation	21	2,122	20	2	2,165
Disposals	(13)	(656)	(103)	(28)	(800)
As at March 31, 2025	₹ 106	₹ 6,232	₹ 3	₹ -	₹ 6,341
Net carrying value as at March 31, 2025	₹ 1,016	₹ 10,523	₹ -	₹ -	₹ 11,539
Gross carrying value:					
As at April 1, 2023	₹ 1,278	₹ 12,128	₹ 570	₹ 158	₹ 14,134
Additions	65	1,291	-	-	1,356
Disposals	-	(3,505)	(464)	(130)	(4,099)
As at March 31, 2024	₹ 1,343	₹ 9,914	₹ 106	₹ 28	₹ 11,391
Accumulated depreciation:					
As at April 1, 2024	₹ 77	₹ 4,939	₹ 443	₹ 140	₹ 5,599
Depreciation	21	2,047	32	15	2,115
Disposals	-	(2,220)	(389)	(129)	(2,738)
As at March 31, 2024	₹ 98	₹ 4,766	₹ 86	₹ 26	₹ 4,976
Net carrying value as at March 31, 2024	₹ 1,245	₹ 5,148	₹ 20	₹ 2	₹ 6,415

The Company recognized the following expenses in the statement of profit and loss:

	Year ended March 31, 2025	Year ended March 31, 2024
Rent expense recognized under facility expenses pertaining to:		
Leases of low-value assets	₹ -	₹ -
Short-term leases	3,722	3,084
	₹ 4,492	₹ 3,704

Income from subleasing ROU assets to subsidiaries for the years ended March 31, 2025 and 2024 amounting to ₹ 182 and ₹ 169, respectively.

The Company is committed to a lease amounting to ₹ 1,266 which have not commenced as of March 31, 2025. The term of this lease is 10 years.



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Payments toward leases of low-value assets and Short-term leases, are disclosed under operating activities in the statement of cash flows. All other lease payments during the period are disclosed under financing activities in the statement of cash flows.

Refer to Note 20 for remaining contractual maturities of lease liabilities. Refer to Note 26 for interest expense on lease liabilities.

6. CAPITAL WORK-IN-PROGRESS ("CWIP")

The following table represent ageing of CWIP as on March 31, 2025:

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	₹ 1,426	₹ 359	₹ -	₹ -	₹ 1,785
Projects temporarily suspended	-	-	-	-	-
Total	₹ 1,426	₹ 359	₹ -	₹ -	₹ 1,785

The following table represent ageing of CWIP as on March 31, 2024:

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	₹ 1,181	₹ 1,043	₹ 1,976	₹ 1,870	₹ 6,070
Projects temporarily suspended	-	-	-	627	627
Total	₹ 1,181	₹ 1,043	₹ 1,976	₹ 2,497	₹ 6,697

As on March 31, 2025, there are no projects under CWIP whose completion is overdue compared to its original plan.

Following table represent the ageing schedule for CWIP, whose completion is overdue compared to its original plan as on March 31, 2024:

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress				
Kodathi	₹ 3,764	₹ -	₹ -	₹ -
Gopannapally	1,792	-	-	-
Projects temporarily suspended				
MWC - Chennai	₹ 627	₹ -	₹ -	₹ -

As on March 31, 2025 and 2024, there are no projects under CWIP where the project costs has exceeded as compared to its original plan.



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7. GOODWILL AND OTHER INTANGIBLE ASSETS

The Company is organized by two operating segments: IT Services and IT Products. Goodwill of ₹ 4,604 as at March 31, 2025 and 2024 has been allocated to the IT Services operating segment.

Goodwill recognized on business combinations is allocated to Cash Generating Units (CGUs), within the IT Services operating segment, which are expected to benefit from the synergies of the acquisitions.

	As at March 31, 2025	As at March 31, 2024
CGUs		
Americas 1	₹ 7	₹ 7
Americas 2	3,902	3,902
Europe	5	5
Asia Pacific, Middle East and Africa	690	690
Total	₹ 4,604	₹ 4,604

For impairment testing, goodwill is allocated to a CGU representing the lowest level within the Company at which goodwill is monitored for internal management purposes, and which is not higher than the Company's operating segment. Goodwill is tested for impairment at least annually in accordance with the Company's procedure for determining the recoverable value of each CGU.

The recoverable amount of the CGU is determined based on FVLCD. The FVLCD of the CGU is determined based on the market capitalisation 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.

Based on the above testing, no impairment was identified as at March 31, 2025 and 2024 as the recoverable value of the CGUs exceeded the carrying value. A sensitivity analysis to the change in the key parameters (turnover and earnings multiples), did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.

The movement in other intangible assets is given below:

	Other intangible assets		
	Customer-related	Marketing-related	Total
Gross carrying value:			
As at April 1, 2024	₹ 2,295	₹ 32	₹ 2,327
As at March 31, 2025	₹ 2,295	₹ 32	₹ 2,327
Accumulated amortization/impairment:			
As at April 1, 2024	₹ 1,293	₹ 21	₹ 1,314
Amortization	287	5	292
As at March 31, 2025	₹ 1,580	₹ 26	₹ 1,606
Net carrying value as at March 31, 2025	₹ 715	₹ 6	₹ 721
Gross carrying value:			
As at April 1, 2023	₹ 2,295	₹ 32	₹ 2,327
As at March 31, 2024	₹ 2,295	₹ 32	₹ 2,327
Accumulated amortization/impairment:			
As at April 1, 2023	₹ 1,006	₹ 16	₹ 1,022
Amortization	287	5	292
As at March 31, 2024	₹ 1,293	₹ 21	₹ 1,314
Net carrying value as at March 31, 2024	₹ 1,002	₹ 11	₹ 1,013



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As at March 31, 2025, the net carrying value and estimated remaining amortization period for intangible assets acquired on acquisition are as follows:

Acquisition	Net carrying value	Estimated remaining amortization period
Vara Infotech Private Limited	₹ 721	1.50 - 4.50 years
Total	₹ 721	

8. INVESTMENTS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Financial instruments at FVTPL		
Equity instruments - unquoted ⁽¹⁾	₹ 56	₹ 34
Fixed maturity plan mutual funds - unquoted	1,203	1,395
Investment in redeemable preference shares of subsidiary (Refer to Note 8.1)	16,661	16,282
Financial instruments at FVTOCI		
Equity instruments - quoted	57	70
Equity instruments - unquoted	212	159
Financial instruments at amortised cost		
Inter corporate and term deposits - unquoted	7,807	-
Investment in equity instruments of subsidiaries, net of impairment (Refer to Note 8.1)	188,558	188,866
	₹ 214,554	₹ 206,806
Aggregate amount of quoted investments and aggregate market value thereof	₹ 57	₹ 70
Aggregate amount of unquoted investments	214,497	206,736
Aggregate amount of impairment in value of investments in subsidiaries	(9,904)	(9,545)
Current		
Financial instruments at FVTPL		
Short-term mutual funds - unquoted ⁽²⁾	₹ 78,394	₹ 63,544
Fixed maturity plan mutual funds - unquoted	300	-
Financial instruments at FVTOCI		
Non-convertible debentures - quoted	219,389	154,407
Government securities - quoted	10,650	7,030
Commercial papers - quoted	2,858	11,845
Bonds - quoted	21,138	28,195
Financial instruments at amortised cost		
Inter corporate and term deposits - unquoted ⁽³⁾	64,940	36,416
	₹ 397,669	₹ 301,437
Aggregate amount of quoted investments and aggregate market value thereof	₹ 254,035	₹ 201,477
Aggregate amount of unquoted investments	143,634	99,960
Financial instruments at FVTPL	₹ 96,614	₹ 81,255
Financial instruments at FVTOCI	254,304	201,706
Financial instruments at amortised cost	261,305	225,282
Total Investments	₹ 612,223	₹ 508,243

⁽¹⁾ Uncalled capital commitments outstanding as at March 31, 2025 and 2024, was ₹ 107 and ₹ 134, respectively.

⁽²⁾ As at March 31, 2025 and 2024, short-term mutual funds include units lien with bank on account of margin money for currency derivatives amounting to ₹ 233 and ₹ 218, respectively.

⁽³⁾ These deposits earn a fixed rate of interest. As at March 31, 2025 and 2024, term deposits include current deposits in lien with banks, held as margin money deposits against guarantees, amounting to ₹ 903 and ₹ 117, respectively.



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8.1 Details of non-current investment in unquoted equity instruments and preference shares of subsidiaries (fully paid up)

Name of the subsidiary	Currency of Investment	Face Value	Number of units as at March 31, 2025	Number of units as at March 31, 2024	Balances as at March 31, 2025	Balances as at March 31, 2024
Equity Instruments						
Wipro, LLC	U.S.\$	Note 1	Note 1	Note 1	₹ 104,695	₹ 104,695
Wipro Philippines, Inc.	PHP	PHP 100	1,889,142	1,889,142	47,298	47,298
Wipro IT Services UK Societas	EUR	EUR 1	163,617	163,617	18,903	18,903
Wipro Holdings (UK) Limited	U.S.\$	U.S.\$ 1	226,151,974	226,151,974	11,807	11,807
Wipro HR Services India Private Limited	INR	₹ 10	7,010,000	7,010,000	8,275	8,275
Capco Technologies Private Limited	INR	₹ 10	10,000	10,000	2,713	2,713
Wipro Networks Pte Limited	SGD	SGD 1	28,126,108	28,126,108	1,339	1,339
Wipro VLSI Design Services India Private Limited	INR	₹ 10	85,738	85,738	1,008	1,008
Wipro Technology Product Services Private Limited	INR	₹ 10	228,869	228,869	849	849
Wipro Japan KK	U.S.\$	Note 2	16	16	640	640
Wipro IT Services Bangladesh Limited	BDT	BDT 10	42,499,990	42,499,990	359	359
Attune Consulting India Private Limited	INR	₹ 10	20,000	20,000	122	122
Wipro Chengdu Limited	U.S.\$	Note 3	Note 3	Note 3	24	24
Wipro Trademarks Holding Limited	INR	₹ 10	93,250	93,250	22	22
Wipro Shanghai Limited	INR	Note 3	Note 3	Note 3	9	9
Aggne Global IT Services Private Limited	INR	₹ 10	6,000	6,000	340	340
Wipro, Inc. ⁽¹⁾	U.S.\$	U.S.\$ 0.01	1,000	-	51	-
Wipro Japan KK	JPY	Note 2	650	650	6	6
Wipro Travel Services Limited	INR	₹ 10	66,171	66,171	1	1
Wipro Overseas IT Services Private Limited	INR	₹ 10	100,000	100,000	1	1
Sub-total					₹ 198,462	₹ 198,411
Preference Shares						
Wipro IT Services UK Societas	EUR	EUR 100	1,810,000	1,810,000	₹ 16,661	₹ 16,282
Sub-total					₹ 16,661	₹ 16,282
Total investment in unquoted equity and preference instruments of subsidiaries					₹ 215,123	₹ 214,693
Less: Impairment in value of investments in subsidiary (Refer to Note 4 below)					(9,904)	(9,545)
Net investment in unquoted equity and preference instruments of subsidiaries					₹ 205,219	₹ 205,148

⁽¹⁾ Wipro, Inc. has been incorporated as a wholly-owned subsidiary of the Company with effect from September 30, 2024.

Note 1 - As per the local laws of USA, there is no requirement of number of shares and face value thereof for a Limited Liability Company (LLC). Hence the investment by the Company is considered as equity contribution.



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Note 2 - As per the local laws of Japan, the shares do not have face value.

Note 3 - As per the local laws of People's Republic of China, there is no requirement of number of shares and face value thereof. Hence the investment by the Company is considered as equity contribution.

Note 4 - The impairment as of March 31, 2025 and 2024, are primarily on account of diminution in the value of a Wipro IT Services Bangladesh Limited of ₹ 359 and step-down subsidiaries of Wipro Holdings (UK) Limited of ₹ 9,545.

9. TRADE RECEIVABLES

The following table represent ageing of Trade receivables as on March 31, 2025:

	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Unsecured - Current							
Undisputed Trade receivables – considered good	₹ 56,616	₹ 18,844	₹ 2,410	₹ 957	₹ 1,768	₹ 1,622	₹ 82,217
Undisputed Trade receivables – credit impaired	737	171	13	5	28	511	1,465
Disputed Trade receivables – considered good	1	215	75	93	^	1,560	1,944
Disputed Trade receivables – credit impaired	-	-	-	-	-	241	241
Gross Trade receivables	₹ 57,354	₹ 19,230	₹ 2,498	₹ 1,055	₹ 1,796	₹ 3,934	₹ 85,867
Less: Allowance for lifetime expected credit loss							(5,097)
Net Trade receivables							₹ 80,770

^ Value is less than ₹ 0.5

The following table represent ageing of Trade receivables as on March 31, 2024:

	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Unsecured - Current							
Undisputed Trade receivables – considered good	₹ 57,876	₹ 20,967	₹ 3,882	₹ 1,749	₹ 860	₹ 1,096	₹ 86,430
Undisputed Trade receivables – credit impaired	372	333	8	22	5	939	1,679
Disputed Trade receivables – considered good	6	17	32	^	40	1,527	1,622
Gross Trade receivables	₹ 58,254	₹ 21,317	₹ 3,922	₹ 1,771	₹ 905	₹ 3,562	₹ 89,731
Less: Allowance for lifetime expected credit loss							(4,578)
Net Trade receivables							₹ 85,153

^ Value is less than ₹ 0.5



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The activity in the allowance for lifetime expected credit loss is given below:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 4,578	₹ 4,971
Additions, net (Refer to Note 27)	825	329
Charged against allowance	(330)	(652)
Translation adjustment	24	(70)
Balance at the end of the year	₹ 5,097	₹ 4,578

10. CASH AND CASH EQUIVALENTS

	As at March 31, 2025	As at March 31, 2024
Balances with banks		
Current accounts	₹ 17,999	₹ 15,280
Demand deposits ⁽¹⁾	25,011	22,591
Unclaimed dividend	64	34
Cheques and drafts on hand	^	1
	₹ 43,074	₹ 37,906

^ Value is less than ₹ 0.5

⁽¹⁾These deposits can be withdrawn by the Company at any time without prior notice and without any penalty on the principal.

11. OTHER FINANCIAL ASSETS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Finance lease receivables	₹ 2,382	₹ 2,632
Security deposits	894	657
Dues from officers and employees	24	53
	₹ 3,300	₹ 3,342
Current		
Finance lease receivables	₹ 3,335	₹ 3,281
Security deposits	1,499	1,761
Interest receivable	495	145
Dues from officers and employees	392	426
Others		
Claims Receivables	136	47
Other receivables	46	2,130
	₹ 5,903	₹ 7,790
	₹ 9,203	₹ 11,132



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Finance lease receivables

Finance lease receivables consist of assets that are leased for contract terms ranging from 1 to 5 years, with lease payments due in monthly or quarterly installments. Details of finance lease receivables is given below:

	As at March 31, 2025	As at March 31, 2024
Year 1	₹ 3,591	₹ 3,547
Year 2	1,407	1,783
Year 3	743	637
Year 4	332	288
Year 5	132	145
Gross investment in lease	₹ 6,205	₹ 6,400
Less: Unearned finance income	(488)	(487)
Present value of minimum lease payment receivables	₹ 5,717	₹ 5,913
Included in the balance sheet as follows:		
Non-current	₹ 2,382	₹ 2,632
Current	3,335	3,281

12. INVENTORIES

	As at March 31, 2025	As at March 31, 2024
Stock-in-trade	₹ 613	₹ 703
Stores and spare parts	9	26
	₹ 622	₹ 729

13. OTHER ASSETS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Unsecured, considered good		
Capital advances	₹ 247	₹ 246
Others		
Prepaid expenses	2,000	2,160
Interest receivable from statutory authorities	1,148	4,378
Costs to obtain contract ⁽¹⁾	1,105	60
Costs to fulfil contract ⁽²⁾	73	-
	₹ 4,573	₹ 6,844



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	As at March 31, 2025	As at March 31, 2024
Current		
Unsecured, considered good		
Advance other than capital advances		
Advances to suppliers	₹ 1,795	₹ 2,551
Dues from officers and employees	420	423
Others		
Prepaid expenses	12,788	13,063
Balance with GST and other authorities	5,332	4,923
Withholding taxes	522	329
Costs to obtain contract ⁽¹⁾	504	147
Costs to fulfil contract ⁽²⁾	23	-
Defined benefit plan asset, net	334	935
	₹ 21,718	₹ 22,371
	₹ 26,291	₹ 29,215

⁽¹⁾Costs to obtain contract amortization of ₹ 573 and ₹ 313 during the years ended March 31, 2025 and 2024, respectively.

⁽²⁾Costs to fulfil contract amortization of ₹ 8 and Nil during the years ended March 31, 2025 and 2024, respectively.

14. EQUITY SHARE CAPITAL

	As at March 31, 2025	As at March 31, 2024
Authorised capital		
12,504,500,000 equity shares, par value of ₹ 2 per share (March 31, 2024: 12,504,500,000 equity shares)	₹ 25,009	₹ 25,009
25,000,000 preference shares, par value of ₹ 10 per share (March 31, 2024: 25,000,000 preference shares)	250	250
150,000 10% optionally convertible cumulative preference shares, par value of ₹ 100 per share (March 31, 2024: 150,000 10% optionally convertible cumulative preference shares)	15	15
	₹ 25,274	₹ 25,274
Issued, subscribed and fully paid-up capital		
10,472,136,049 equity shares of ₹ 2 each (March 31, 2024: 5,225,138,246 equity shares)	₹ 20,944	₹ 10,450
	₹ 20,944	₹ 10,450

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 2 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The final dividend proposed by the Board of Directors is subject to shareholders approval in the ensuing Annual General Meeting.



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Following is the summary of per share dividends recognized as distributions to equity shareholders:

	Year ended March 31, 2025	Year ended March 31, 2024
Interim dividend (Board recommended the adoption of the interim dividend as the final dividend) (Refer to Note 29)	₹ 6 per share	₹ 1 per share

In the event of liquidation of the Company, the equity shareholders 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 equity shares

Equity shares/American Depositary Receipts (ADRs)	As at March 31, 2025		As at March 31, 2024	
	Number of shares	₹ Million	Number of shares	₹ Million
Balance at the beginning of the year	5,225,138,246	₹ 10,450	5,487,917,741	₹ 10,976
Issue of equity shares on exercise of options	13,628,596	27	6,883,426	13
Buyback of equity shares (Refer to Note 29)	-	-	(269,662,921)	(539)
Bonus issue of equity shares (Refer to Note 29)	5,233,369,207	10,467	-	-
Balance at the end of the year	10,472,136,049	₹ 20,944	5,225,138,246	₹ 10,450

ii. Details of shareholders holding more than 5% of the total equity shares of the Company

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% held	Number of shares	% held
Mr. Azim Hasham Premji Partner representing Hasham Traders	1,767,826,730	16.88	883,913,365	16.92
Mr. Azim Hasham Premji Partner representing Prazim Traders	2,041,297,946	19.49	1,065,603,101	20.39
Mr. Azim Hasham Premji Partner representing Zash Traders	2,081,133,582	19.87	1,080,566,791	20.68
Azim Premji Trust	1,063,185,966	10.15	531,592,983	10.17

iii. Other details of equity shares for a period of five years immediately preceding March 31, 2025 and 2024

	As at March 31, 2025	As at March 31, 2024
	Number of shares	
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
During the year ended March 31, 2019	-	1,508,469,180
Aggregate number and class of shares allotted as fully paid up by way of bonus shares	-	1,508,469,180
During the year ended March 31, 2024	269,662,921	-
During the year ended March 31, 2021	237,500,000	237,500,000
During the year ended March 31, 2020	323,076,923	323,076,923
Aggregate number and class of shares bought back	830,239,844	560,576,923



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iv. Shares reserved for issue under employee stock incentive plans

For details of shares reserved for issue under the employee stock incentive plans of the Company, refer to Note 31.

v. Details of Shareholding of Promoter and Promoter Group are as under

Name of the Promoter and Promoter Group	As at March 31, 2025			As at March 31, 2024		
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares	% change during the year
Azim H. Premji ⁽¹⁾	431,156,714	4.12%	(0.01)%	215,578,357	4.13%	(0.19)%
Yasmeen A. Premji	5,118,756	0.05%	(0.00)%	2,559,378	0.05%	(0.00)%
Rishad A. Premji ⁽¹⁾	13,537,782	0.13%	0.00%	6,768,891	0.13%	0.10%
Tariq A. Premji ⁽¹⁾	13,238,430	0.13%	0.00%	6,619,215	0.13%	0.10%
Mr. Azim Hasham Premji Partner representing Hasham Traders	1,767,826,730	16.88%	(0.04)%	883,913,365	16.92%	(0.01)%
Mr. Azim Hasham Premji Partner representing Prazim Traders ⁽³⁾	2,041,297,946	19.49%	(0.90)%	1,065,603,101	20.39%	(0.02)%
Mr. Azim Hasham Premji Partner representing Zash Traders ⁽³⁾	2,081,133,582	19.87%	(0.81)%	1,080,566,791	20.68%	(0.01)%
Hasham Investment and Trading Co. Pvt. Ltd.	2,711,906	0.03%	(0.00)%	1,355,953	0.03%	(0.00)%
Prazim Trading And Investment Company Pvt Ltd. ⁽³⁾	169,908,256	1.62%	1.62%	-	-	-
Azim Premji Trust ⁽²⁾	1,063,185,966	10.15%	(0.02)%	531,592,983	10.17%	(0.01)%
Azim Premji Philanthropic Initiatives Private Limited ⁽²⁾	27,724,830	0.26%	(0.01)%	13,862,415	0.27%	(0.00)%

⁽¹⁾ On January 20, 2024, Mr. Azim H. Premji gifted 5,115,090 equity shares each to his sons Mr. Rishad A. Premji and Mr. Tariq A. Premji.

⁽²⁾ Mr. Azim H. Premji disclaims the beneficial ownership of 1,063,185,966 shares held by Azim Premji Trust and 27,724,830 shares held by Azim Premji Philanthropic Initiatives Private Limited.

⁽³⁾ On November 8, 2024, Prazim Traders and Zash Traders transferred 44,954,128 and 40,000,000 equity shares, respectively, to Prazim Trading And Investment Company Pvt Ltd.

15. BORROWINGS

	As at March 31, 2025	As at March 31, 2024
Current		
Unsecured		
Borrowings from banks	₹ 60,500	₹ 41,750
	₹ 60,500	₹ 41,750

Short-term borrowings

	As at March 31, 2025			As at March 31, 2024
	Indian Rupee	Interest rate	Interest rate	Indian Rupee
Unsecured borrowings from banks	₹ 50,500	T-Bill + Spread	6.78% - 7.25%	₹ 41,750
Unsecured borrowings from banks	10,000	Fixed	7.00%	-
	₹ 60,500			₹ 41,750

The principal source of short-term borrowings from banks as at March 31, 2025 primarily consists of lines of credit of approximately ₹ 86,935 and U.S. Dollar (U.S.\$) 102 million from bankers for working capital requirements and other



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short-term needs. As at March 31, 2025, the Company has unutilized lines of credit aggregating ₹ 26,435 and U.S.\$ 102 million. 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 loans, renewable on a periodic basis.

Borrowings from banks bear floating rates of interest, referenced to country specific official benchmark interest rates and a spread, determined based on market conditions.

Refer to Note 26 for interest expense on borrowings.

Cash and non-cash changes in liabilities arising from financing activities:

	April 1, 2024	Cash flow	Non-Cash Changes		March 31, 2025
			Net additions to lease liabilities	Foreign exchange movements	
Borrowings	₹ 41,750	₹ 18,750	₹ -	₹ -	₹ 60,500
Lease Liabilities	9,245	(4,838)	9,784	165	14,356
Total	₹ 50,995	₹ 13,912	₹ 9,784	₹ 165	₹ 74,856

	April 1, 2023	Cash flow	Non-Cash Changes		March 31, 2024
			Net additions to lease liabilities	Foreign exchange movements	
Borrowings	₹ 51,807	₹ (10,057)	₹ -	₹ -	₹ 41,750
Lease Liabilities	11,787	(4,806)	2,205	59	9,245
Total	₹ 63,594	₹ (14,863)	₹ 2,205	₹ 59	₹ 50,995

Non fund based

The Company has non-fund based revolving credit facilities in various currencies equivalent to ₹ 39,178 and ₹ 38,682 as at March 31, 2025 and 2024, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As at March 31, 2025 and 2024, an amount of ₹ 28,716 and ₹ 28,296, respectively, was unutilized out of these non-fund based facilities.

16. TRADE PAYABLES

The following table represent ageing of Trade payables as on March 31, 2025:

	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Current							
MSME	₹ 744	₹ 482	₹ 3	₹ -	₹ -	₹ -	₹ 1,229
Others	22,385	32,233	11,651	243	40	17	66,569
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	133	120	-	-	-	-	253
Total	₹ 23,262	₹ 32,835	₹ 11,654	₹ 243	₹ 40	₹ 17	₹ 68,051



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The following table represent ageing of Trade payables as on March 31, 2024:

	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Current							
MSME	₹ 812	₹ 746	₹ 2	₹ -	₹ -	₹ -	₹ 1,560
Others	19,213	27,850	9,535	115	12	61	56,786
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	24	-	-	-	24	48
Total	₹ 20,025	₹ 28,620	₹ 9,537	₹ 115	₹ 12	₹ 85	₹ 58,394

Dues of micro enterprises and small enterprises

The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at March 31, 2025 and 2024 is as under:

	As at March 31, 2025	As at March 31, 2024
(a) Principal amount remaining unpaid	₹ 1,229	₹ 1,560
(b) Interest due thereon remaining unpaid	8	7
(c) Interest paid by the Company in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day	248	240
(d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the MSMED Act	1	1
(e) Interest accrued and remaining unpaid	1	4
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23.	^	-

^ Value is less than ₹ 0.5

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Relationship with the struck off companies

Transactions with struck off companies for the year ended March 31, 2025 is as follows:

Name of struck off company	Relationship with struck off company	Nature of transaction	Transactions for the year ended March 31, 2025	Balance outstanding as at March 31, 2025
IBIS Marcom Limited	Vendor	Payables	^	₹ -

^ Value is less than ₹ 0.5



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Transactions with struck off companies for the year ended March 31, 2024 is as follows:

Name of struck off company	Relationship with struck off company	Nature of transaction	Transactions for the year ended March 31, 2024	Balance outstanding as at March 31, 2024
France Air (Agency) Pvt Ltd	Customer	Receivables	₹ 1	₹ -
Indian Agriculture And Rural Development Limited	Vendor	Payables	^	-
Om Specialist Services Private Limited	Vendor	Payables	^	-

^ Value is less than ₹ 0.5

17. OTHER FINANCIAL LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Non-current		
Liabilities towards customer contracts	₹ 1,026	₹ -
Rent deposit	25	-
	₹ 1,051	₹ -
Current		
Salary payable	₹ 19,592	₹ 20,530
Capital creditors	1,195	331
Rent deposit	475	788
Liabilities towards customer contracts	342	78
Interest accrued but not due on borrowing	204	50
Advance from customers	127	577
Unclaimed dividends	64	34
Cash settled ADS RSUs	-	3
Others		
Deferred consideration for Business combination	12	12
Other liabilities	234	-
	₹ 22,245	₹ 22,403
	₹ 23,296	₹ 22,403



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18. PROVISIONS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits		
Compensated absences	₹ 498	₹ 459
Defined benefit plans - Gratuity and Foreign Pension	213	96
Other employee benefit obligations	741	606
Provision for onerous contracts	214	-
	₹ 1,666	₹ 1,161
Current		
Provision for employee benefits		
Compensated absences	₹ 11,312	₹ 11,339
Other employee benefit obligations	117	118
Provision for onerous contracts	1,024	1,478
Provision for warranty	207	217
Others	142	155
	₹ 12,802	₹ 13,307
	₹ 14,468	₹ 14,468

A summary of activity in provision for warranty, provision for onerous contracts and other provisions is as follows:

	Year ended March 31, 2025				Year ended March 31, 2024			
	Provision for warranty	Provision for onerous contracts	Others	Total	Provision for warranty	Provision for onerous contracts	Others	Total
Provision at the beginning of the year	₹ 217	₹ 1,478	₹ 155	₹ 1,850	₹ 456	₹ 1,431	₹ 503	₹ 2,390
Additions during the year, net	207	283	-	490	151	798	-	949
Utilized/written-back during the year	(217)	(529)	(13)	(759)	(390)	(755)	(348)	(1,493)
Translation adjustment	-	6	-	6	-	4	-	4
Provision at the end of the year	₹ 207	₹ 1,238	₹ 142	₹ 1,587	₹ 217	₹ 1,478	₹ 155	₹ 1,850
Included in the balance sheet as follows:								
Non-current portion	₹ -	₹ 214	₹ -	₹ 214	₹ -	₹ -	₹ -	₹ -
Current portion	207	1,024	142	1,373	217	1,478	155	1,850

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 year.

Provision for onerous contracts is recognized when the expected benefit by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

Other provisions primarily include provisions for compliance related contingencies. The timing of cash outflows in respect of such provision cannot be reasonably determined.



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19. OTHER LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Non-current		
Statutory and other liabilities	₹ 12,703	₹ 8,722
	₹ 12,703	₹ 8,722
Current		
Statutory and other liabilities ⁽¹⁾	₹ 9,514	₹ 9,408
Advance from customers	348	785
Others ⁽¹⁾	-	27
	₹ 9,862	₹ 10,220
	₹ 22,565	₹ 18,942

⁽¹⁾ ₹ 737 has been reclassified from Others to Statutory and other liabilities for the year ended March 31, 2024.

20. FINANCIAL INSTRUMENTS

The carrying value of financial instruments by categories as at March 31, 2025 is as follows:

	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Financial assets					
Cash and cash equivalents (Refer to Note 10)	₹ -	₹ -	₹ -	₹ 43,074	₹ 43,074
Investments (Refer to Note 8)					
Equity Instruments	56	-	269	-	325
Fixed maturity plan mutual funds	1,503	-	-	-	1,503
Investment in redeemable preference shares of subsidiary	16,661	-	-	-	16,661
Investment in equity instruments of subsidiaries, net of impairment	-	-	-	188,558	188,558
Short-term mutual funds	78,394	-	-	-	78,394
Non-convertible debentures	-	219,389	-	-	219,389
Government securities	-	10,650	-	-	10,650
Commercial papers	-	2,858	-	-	2,858
Bonds	-	21,138	-	-	21,138
Inter corporate and term deposits	-	-	-	72,747	72,747
Other financial assets					
Trade receivables (Refer to Note 9)	-	-	-	80,770	80,770
Unbilled receivables	-	-	-	37,416	37,416
Other financial assets (Refer to Note 11)	-	-	-	9,203	9,203
Derivative assets (Refer to Note 20)	912	-	666	-	1,578
	₹ 97,526	₹ 254,035	₹ 935	₹ 431,768	₹ 784,264



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	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Financial liabilities					
Trade payables and other financial liabilities					
Trade payables (Refer to Note 16)	₹ -	₹ -	₹ -	₹ 68,051	₹ 68,051
Other financial liabilities (Refer to Note 17)	-	-	-	23,296	23,296
Borrowings (Refer to Note 15)	-	-	-	60,500	60,500
Lease liabilities	-	-	-	14,356	14,356
Derivative liabilities (Refer to Note 20)	75	-	893	-	968
	₹ 75	₹ -	₹ 893	₹ 166,203	₹ 167,171

The carrying value of financial instruments by categories as at March 31, 2024 is as follows:

	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Financial assets					
Cash and cash equivalents (Refer to Note 10)	₹ -	₹ -	₹ -	₹ 37,906	₹ 37,906
Investments (Refer to Note 8)					
Equity Instruments	34	-	229	-	263
Fixed maturity plan mutual funds	1,395	-	-	-	1,395
Investment in redeemable preference shares of subsidiary	16,282	-	-	-	16,282
Investment in equity instruments of subsidiaries, net of impairment	-	-	-	188,866	188,866
Short-term mutual funds	63,544	-	-	-	63,544
Non-convertible debentures	-	154,407	-	-	154,407
Government securities	-	7,030	-	-	7,030
Commercial papers	-	11,845	-	-	11,845
Bonds	-	28,195	-	-	28,195
Inter corporate and term deposits	-	-	-	36,416	36,416
Other financial assets					
Trade receivables (Refer to Note 9)	-	-	-	85,153	85,153
Unbilled receivables	-	-	-	31,331	31,331
Other financial assets (Refer to Note 11)	-	-	-	11,132	11,132
Derivative assets (Refer to Note 20)	372	-	733	-	1,105
	₹ 81,627	₹ 201,477	₹ 962	₹ 390,804	₹ 674,870



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	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Financial liabilities					
Trade payables and other financial liabilities					
Trade payables (Refer to Note 16)	₹ -	₹ -	₹ -	₹ 58,394	₹ 58,394
Other financial liabilities (Refer to Note 17)	-	-	-	22,403	22,403
Borrowings (Refer to Note 15)	-	-	-	41,750	41,750
Lease liabilities	-	-	-	9,245	9,245
Derivative liabilities (Refer to Note 20)	283	-	249	-	532
	₹ 283	₹ -	₹ 249	₹ 131,792	₹ 132,324

Offsetting financial assets and financial liabilities

The following table contains information on financial assets and financial liabilities subject to offsetting:

Financial assets	As at March 31, 2025			As at March 31, 2024		
	Gross amounts recognized	Gross amounts of recognized financial liabilities set off	Net amounts recognized	Gross amounts recognized	Gross amounts of recognized financial liabilities set off	Net amounts recognized
Trade receivables	₹ 86,951	₹ (6,181)	₹ 80,770	₹ 92,560	₹ (7,407)	₹ 85,153
Unbilled receivables	38,987	(1,571)	37,416	33,589	(2,258)	31,331
Other financial assets	9,203	-	9,203	11,132	-	11,132
	₹135,141	₹ (7,752)	₹127,389	₹137,281	₹ (9,665)	₹127,616

Financial liabilities	As at March 31, 2025			As at March 31, 2024		
	Gross amounts recognized	Gross amounts of recognized financial liabilities set off	Net amounts recognized	Gross amounts recognized	Gross amounts of recognized financial liabilities set off	Net amounts recognized
Trade payables	₹ 75,803	₹ (7,752)	₹ 68,051	₹ 68,059	₹ (9,665)	₹ 58,394
Other financial liabilities	23,296	-	23,296	22,403	-	22,403
	₹ 99,099	₹ (7,752)	₹ 91,347	₹ 90,462	₹ (9,665)	₹ 80,797

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 and hence are not offset.

Fair value

Financial assets and liabilities include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, loans to subsidiaries, eligible current and non-current assets, borrowings, lease liabilities, trade payables, and eligible current and non-current liabilities.



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The fair value of cash and cash equivalents, trade receivables, unbilled receivables, short-term borrowings, lease liabilities, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Finance lease receivables are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for estimated credit losses on these receivables. As at March 31, 2025, and 2024 the carrying value of such financial assets, net of allowances, and liabilities approximates the fair value.

Investments in short-term mutual funds and fixed maturity plan mutual funds, which are classified as FVTPL are measured using net asset values at the reporting date multiplied by the quantity held. Fair value of investments in non-convertible debentures, government securities, commercial papers and bonds classified as FVTOCI is determined based on the indicative quotes of price and yields prevailing in the market at the reporting date. Fair value of investments in equity instruments classified as FVTOCI or FVTPL is determined using market approach primarily based on market multiples method.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves and currency volatility.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

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).

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

	As at March 31, 2025				As at March 31, 2024			
	Fair value measurements at reporting date				Fair value measurements at reporting date			
	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
Assets								
Derivative instruments:								
Cash flow hedges	₹ 666	₹ -	₹ 666	₹ -	₹ 733	₹ -	₹ 733	₹ -
Others	912	-	912	-	372	-	372	-
Investments:								
Short-term mutual funds	78,394	78,394	-	-	63,544	63,544	-	-
Fixed maturity plan mutual funds	1,503	-	1,503	-	1,395	-	1,395	-
Equity instruments – other than subsidiaries	325	57	-	268	263	70	-	193
Redeemable preference shares of subsidiary	16,661	-	-	16,661	16,282	-	-	16,282
Non-convertible debentures, government securities, commercial papers and bonds	254,035	10,550	243,485	-	201,477	1,282	200,195	-
Liabilities								
Derivative instruments:								
Cash flow hedges	₹ (893)	₹ -	₹ (893)	₹ -	₹ (249)	₹ -	₹ (249)	₹ -
Others	(75)	-	(75)	-	(283)	-	(283)	-



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The following methods and assumptions were used to estimate the fair value of the level 2 financial instruments included in the above table.

Financial instrument	Method and assumptions
Derivative instruments (assets and liabilities)	The Company enters into derivative financial instruments with various counterparties, primarily banks 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. The 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, 2025, 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.
Investment in non-convertible debentures, government securities, commercial papers and bonds	Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at reporting date.
Investment in Fixed maturity plan mutual funds	Fair value of these instruments is derived based on the indicative quotes of price prevailing in the market as at reporting date.

The following methods and assumptions were used to estimate the fair value of the level 3 financial instruments included in the above table.

Financial instrument	Method and assumptions
Investment in equity instruments	Fair value of these instruments is determined using market approach primarily based on market multiples method.
Investment in redeemable preference shares of subsidiary	Fair value is determined using discounted cash flow method.

The following table presents changes in Level 3 assets and liabilities for the years ended March 31, 2025 and 2024:

	As at March 31, 2025	As at March 31, 2024
Investment in equity instruments - other than subsidiaries		
Balance at the beginning of the year	₹ 193	₹ 107
Additions	76	93
Disposals	(1)	-
Gain/(loss) recognized in statement of profit and loss	(4)	(7)
Gain/(loss) recognized in other comprehensive income	4	^
Balance at the end of the year	₹ 268	₹ 193

^ Value is less than ₹ 0.5

	As at March 31, 2025	As at March 31, 2024
Investment in redeemable preference shares of subsidiary		
Balance at the beginning of the year	₹ 16,282	₹ 16,175
Unrealised exchange gain /(loss)	379	107
Balance at the end of the year	₹ 16,661	₹ 16,282



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Derivative assets and liabilities:

The Company is exposed to currency fluctuations on foreign currency assets/liabilities, forecasted cash flows denominated in foreign currency and net investment in foreign operations. The company is also exposed to interest rate fluctuations on investments in floating rate financial assets and floating rate borrowings. The Company follows established risk management policies, including the use of derivatives to hedge foreign currency assets/liabilities, interest rates, foreign currency forecasted cash flows and net investment in foreign operations. The counter parties in these derivative instruments are primarily banks and the Company considers the risks of non-performance by the counterparty as immaterial.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding:

(in millions)

	As at March 31, 2025		As at March 31, 2024	
	Notional	Fair Value	Notional	Fair Value
Designated derivative instruments				
Sell: Forward contracts	U.S.\$ 1,008	₹ (608)	U.S.\$ 1,349	₹ 264
	€ 46	₹ 78	€ 11	₹ 10
	£ 43	₹ 30	£ 17	₹ 16
	AUD 23	₹ 79	AUD 15	₹ 15
Range Forward Option contracts	U.S.\$ 764	₹ 333	U.S.\$ 730	₹ 192
	€ 36	₹ (55)	€ 129	₹ 59
	£ 43	₹ (89)	£ 86	₹ (11)
	AUD 31	₹ 5	AUD 57	₹ 10
Interest rate swaps	INR -	₹ -	INR 4,750	₹ (71)
Non-designated derivative instruments				
Sell: Forward contracts	U.S.\$ 555	₹ 757	U.S.\$ 991	₹ (21)
	€ 94	₹ (27)	€ 195	₹ 119
	£ 12	₹ (14)	£ 72	₹ 44
	AUD 65	₹ 12	AUD 55	₹ 30
	SGD 34	₹ 4	SGD 26	₹ 12
	ZAR 162	₹ (13)	ZAR 97	₹ 4
	CAD 142	₹ 71	CAD 61	₹ (1)
	SAR 179	₹ (4)	SAR 188	₹ (2)
	QAR 13	₹ ^	QAR 5	₹ (2)
	TRY 90	₹ 2	TRY 86	₹ (1)
	NOK -	₹ -	NOK 20	₹ 2
	OMR 2	₹ ^	OMR 2	₹ ^
	JPY 705	₹ (13)	JPY 3,975	₹ 32
	DKK 31	₹ (11)	DKK 33	₹ 3
	AED -	₹ -	AED 22	₹ ^
	CNH 7	₹ (1)	CNH 11	₹ 3
	MXN -	₹ -	MXN 212	₹ (35)
	COP 8,120	₹ 1	COP 8,120	₹ (5)
	MYR 32	₹ 1	MYR 20	₹ (2)
	RON 8	₹ (1)	RON 80	₹ (9)
	BHD -	₹ -	BHD ^	₹ ^



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(in millions)

	As at March 31, 2025				As at March 31, 2024			
	Notional		Fair Value		Notional		Fair Value	
	HKD	39	₹	^	HKD	80	₹	^
	CRC	-	₹	-	CRC	3,380	₹	(19)
	NZD	-	₹	-	NZD	2	₹	2
	TWD	40	₹	^	TWD	-	₹	-
	CHF	9	₹	(3)	CHF	-	₹	-
	PHP	150	₹	(4)	PHP	-	₹	-
	THB	43	₹	2	THB	-	₹	-
	PLN	10	₹	1	PLN	-	₹	-
	BRL	17	₹	(2)	BRL	-	₹	-
Buy: Forward contracts	U.S.\$	18	₹	(25)	U.S.\$	4	₹	1
	€	10	₹	23	€	7	₹	(5)
	£	24	₹	37	£	2	₹	^
	AUD	3	₹	(2)	AUD	2	₹	^
	CAD	19	₹	(40)	CAD	49	₹	(4)
	QAR	4	₹	^	QAR	29	₹	10
	CNH	137	₹	(1)	CNH	126	₹	(5)
	RON	67	₹	11	RON	91	₹	(9)
	TWD	-	₹	-	TWD	40	₹	(2)
	PLN	99	₹	56	PLN	39	₹	(6)
	SEK	34	₹	18	SEK	39	₹	(5)
	CHF	-	₹	-	CHF	5	₹	(29)
	BRL	66	₹	18	BRL	67	₹	(5)
	RMB	-	₹	-	RMB	25	₹	(6)
	KWD	-	₹	-	KWD	^	₹	^
	JPY	306	₹	3	JPY	-	₹	-
	DKK	9	₹	(1)	DKK	-	₹	-
	THB	178	₹	(5)	THB	-	₹	-
	CRC	1,871	₹	^	CRC	-	₹	-
	PHP	168	₹	2	PHP	-	₹	-
	PEN	5	₹	^	PEN	-	₹	-
	LKR	1,100	₹	(1)	LKR	-	₹	-
	CLP	2,900	₹	(5)	CLP	-	₹	-
	BHD	1	₹	^	BHD	-	₹	-
	OMR	^	₹	^	OMR	-	₹	-
	HKD	38	₹	(5)	HKD	-	₹	-
	SGD	2	₹	(3)	SGD	-	₹	-
	MYR	7	₹	^	MYR	-	₹	-
	MXN	81	₹	(1)	MXN	-	₹	-
			₹	610			₹	573

^ Value is less than 0.5

The Company determines the existence of an economic relationship between the hedging instrument and the hedged item based on the currency, amount and timing of its forecasted cash flows. Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.



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If the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge relationship will be rebalanced by adjusting either the volume of the hedging instrument or the volume of the hedged item so that the hedge ratio aligns with the ratio used for risk management purposes. Any hedge ineffectiveness is calculated and accounted for in the statement of profit and loss at the time of the hedge relationship rebalancing.

The following table summarises activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	₹ 524	₹ (1,762)
Changes in fair value of effective portion of derivatives	(1,167)	1,063
Deferred cancellation gain/(loss), net	(91)	40
Net (gain)/loss reclassified to statement of profit and loss on occurrence of hedged transactions ⁽¹⁾	416	1,183
Gain/(loss) on cash flow hedging derivatives, net	₹ (842)	₹ 2,286
Balance as at the end of the year	₹ (318)	₹ 524
Deferred tax asset/(liability) thereon	77	(125)
Balance as at the end of the year, net of deferred taxes	₹ (241)	₹ 399

⁽¹⁾ Includes net (gain)/loss reclassified to revenue of ₹ 394 and ₹ 898 for the years ended March 31, 2025 and 2024, respectively; net (gain)/loss reclassified to employee benefits expense of ₹ (51) and ₹ 221 for the years ended March 31, 2025 and 2024, respectively and net (gain)/loss reclassified to other income of ₹ 73 and ₹ 64 for the years ended March 31, 2025 and 2024, respectively.

The related hedge transactions for balance in cash flow hedging reserves as at March 31, 2025 are expected to occur and be reclassified to the statement of profit and loss over a period of 17 months.

As at March 31, 2025 and 2024, there were no 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 receivables, net investment in finance lease receivables (financial assets) to banks. Under the terms of the arrangements, the Company either substantially transfers its risks and rewards or surrenders control over the financial assets and transfer is without recourse. Accordingly, on such transfers the financial assets are derecognized and considered as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded in finance costs, at the time of sale based on the carrying value of the financial assets and fair value of servicing liability. The incremental impact of such transactions on our cash flow and liquidity for the years ended March 31, 2025 and 2024 is not material.

Financial risk management

Market Risk

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.



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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 our senior management and Audit, Risk and Compliance 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. Dollars, Pound Sterling, Euro, Australian Dollars and Canadian Dollars, while a large portion of costs are in Indian Rupees. The exchange rate between the Indian Rupee and these currencies has fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the Indian 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.

As at March 31, 2025, a ₹ 1 increase in the spot exchange rate of the Indian Rupee with the U.S. Dollar would result in an approximately ₹ 2,115 (including statement of profit and loss of ₹ 537 and other comprehensive income of ₹ 1,578) decrease in the fair value, and a ₹ 1 decrease would result in an approximately ₹ 2,134 (including statement of profit and loss of ₹ 537 and other comprehensive income of ₹ 1,597) increase in the fair value of foreign currency dollar denominated derivative instruments (forward and option contracts).

The below table presents foreign currency risk from non-derivative financial assets/(liabilities) as of March 31, 2025 and 2024:

	As at March 31, 2025						Total
	U.S.\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies ⁽¹⁾	
Trade receivables	₹ 38,913	₹ 12,335	₹ 7,616	₹ 2,599	₹ 1,213	₹ 8,500	₹ 71,176
Unbilled receivables	22,599	4,118	4,025	1,587	539	1,862	34,730
Cash and cash equivalents	5,260	1,602	1,117	1,007	4,392	1,715	15,093
Other financial assets	745	1,181	353	161	101	1,046	3,587
Investment in redeemable preference shares of subsidiary	-	16,661	-	-	-	-	16,661



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	As at March 31, 2025						Total
	U.S.\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies ⁽¹⁾	
Lease liabilities	(2,402)	(1,836)	(2,402)	(259)	(72)	(1,084)	(8,055)
Trade payables and other financial liabilities	(41,893)	(8,678)	(7,275)	(1,414)	(857)	(6,073)	(66,190)
Non-derivative financial assets/(liabilities), net	₹ 23,222	₹ 25,383	₹ 3,434	₹ 3,681	₹ 5,316	₹ 5,966	₹ 67,002

⁽¹⁾ Other currencies reflect currencies such as Saudi Riyal, Singapore Dollar, Swiss Franc, Polish Zloty and United Arab Emirates Dirham.

	As at March 31, 2024						Total
	U.S.\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies ⁽¹⁾	
Trade receivables	₹ 37,969	₹ 12,131	₹ 8,862	₹ 2,916	₹ 1,691	₹ 10,480	₹ 74,049
Unbilled receivables	17,375	3,946	3,076	1,971	606	2,198	29,172
Cash and cash equivalents	5,501	2,179	1,068	782	3,441	2,645	15,616
Other financial assets	3,019	1,425	196	207	181	1,027	6,055
Investment in redeemable preference shares of subsidiary	-	16,282	-	-	-	-	16,282
Lease liabilities	(2,684)	(1,339)	(183)	(155)	(137)	(1,252)	(5,750)
Trade payables and other financial liabilities	(35,423)	(11,000)	(4,613)	(1,528)	(937)	(4,341)	(57,842)
Non-derivative financial assets/(liabilities), net	₹ 25,757	₹ 23,624	₹ 8,406	₹ 4,193	₹ 4,845	₹ 10,757	₹ 77,582

⁽¹⁾ Other currencies reflect currencies such as Saudi Riyal, Swiss Franc and Japanese Yen.

As at March 31, 2025 and 2024, respectively, every 1% increase/decrease in the respective foreign currencies compared to functional currency of the Company would increase/decrease our profit before taxes by approximately ₹ 670 and ₹ 776, respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowings, 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.

If interest rates were to increase by 100 bps as on March 31, 2025 additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 505. Certain borrowings are also transacted at fixed interest rates.

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 credit rating and financial reliability of customers, considering the financial condition, current economic trends, forward-looking macroeconomic information, analysis of historical bad debts and ageing of accounts receivable. No single customer accounted for more than 10% of the accounts receivable as at March 31, 2025 and 2024, and revenues for the years ended March 31, 2025 and 2024. There is no significant concentration of credit risk.



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Trade receivables and unbilled receivables are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a customer to engage in a repayment plan with the Company. Refer to Note 9 for changes in allowance for lifetime expected credit loss.

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 minimised by only buying securities in India which are at least AA rated by 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.

Cash and cash equivalents include demand deposits of ₹ 24,763 and bank balances of ₹ 12,693 held with four banks having high credit ratings, which are individually in excess of 10% or more of the Company's total cash and cash equivalents as at March 31, 2025.

Investments include term deposits of ₹ 30,108 and non-convertible debentures of ₹ 24,399 held with a bank having high credit rating, which is in excess of 10% or more of the Company's total investments, excluding investments in equity instruments and redeemable preference shares of subsidiaries as at March 31, 2025.

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 based on the expected cash flows. As at March 31, 2025, cash and cash equivalents are held with major banks and financial institutions.

The table below provides details regarding the remaining contractual maturities of 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, 2025						Carrying value
	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total cash flows	Interest included in total cash flows	
Borrowings ⁽¹⁾	₹ 61,290	₹ -	₹ -	₹ -	₹ 61,290	₹ (790)	₹ 60,500
Lease liabilities ⁽¹⁾	4,199	2,930	3,388	7,409	17,926	(3,570)	14,356
Trade payables	68,051	-	-	-	68,051	-	68,051
Derivative liabilities	968	-	-	-	968	-	968
Other financial liabilities							
Salary payable	19,592	-	-	-	19,592	-	19,592
Liabilities towards customer contracts	342	342	684	-	1,368	-	1,368
Capital creditors	1,195	-	-	-	1,195	-	1,195
Rent deposit	475	4	21	-	500	-	500
Advance from customers	127	-	-	-	127	-	127
Others	514	-	-	-	514	-	514
	₹ 156,753	₹ 3,276	₹ 4,093	₹ 7,409	₹ 171,531	₹ (4,360)	₹ 167,171



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As at March 31, 2024							
	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total cash flows	Interest included in total cash flows	Carrying value
Borrowings ⁽¹⁾	₹ 42,685	₹ -	₹ -	₹ -	₹ 42,685	₹ (935)	₹ 41,750
Lease liabilities ⁽¹⁾	4,020	2,861	2,149	1,256	10,286	(1,041)	9,245
Trade payables	58,394	-	-	-	58,394	-	58,394
Derivative liabilities	532	-	-	-	532	-	532
Other financial liabilities							
Salary payable	20,530	-	-	-	20,530	-	20,530
Liabilities towards customer contracts	78	-	-	-	78	-	78
Capital creditors	331	-	-	-	331	-	331
Rent deposit	788	-	-	-	788	-	788
Advance from customers	577	-	-	-	577	-	577
Others	99	-	-	-	99	-	99
	₹ 128,034	₹ 2,861	₹ 2,149	₹ 1,256	₹ 134,300	₹ (1,976)	₹ 132,324

⁽¹⁾ Includes future cash outflow towards estimated interest on borrowings and lease liabilities.

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, 2025	As at March 31, 2024
Cash and cash equivalents	₹ 43,074	₹ 37,906
Investments - current	397,669	301,437
Borrowings	(60,500)	(41,750)
	₹ 380,243	₹ 297,593

21. INCOME TAX

Income tax expense has been allocated as follows:

	Year ended March 31, 2025	Year ended March 31, 2024
Income tax expense as per the statement of profit and loss		
Current tax expense	₹ 39,487	₹ 31,485
Deferred tax expense/(reversal)	(3,109)	1,504
	₹ 36,378	₹ 32,989
Income tax included in other comprehensive income on:		
Gains/(losses) on investment securities	₹ 221	₹ 235
Gains/(losses) on cash flow hedging derivatives	(202)	484
Remeasurements of the defined benefit plans	62	144
	₹ 81	₹ 863
	₹ 36,459	₹ 33,852



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The reconciliation between the provision of income tax and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

	Year ended March 31, 2025	Year ended March 31, 2024
Profit before tax	₹ 144,302	₹ 124,175
Enacted income tax rate in India	34.94%	34.94%
Computed expected tax expense	₹ 50,419	₹ 43,387
Effect of:		
Income exempt from tax	₹ (14,137)	₹ (16,669)
Basis differences that will reverse during a tax holiday period	(331)	(202)
Income taxed at higher/(lower) rates	(20)	263
Taxes related to prior years	(4,130)	2,814
Changes in unrecognized deferred tax assets	426	9
Expenses disallowed for tax purpose	4,149	3,382
Others, net	2	5
Income tax expense	₹ 36,378	₹ 32,989
<i>Effective income tax rate</i>	<i>25.21%</i>	<i>26.57%</i>

The components of deferred tax assets and liabilities are as follows:

	As at March 31, 2025	As at March 31, 2024
Deferred tax assets		
Carry-forward losses	₹ 112	₹ 766
Trade payables, accrued expenses and other liabilities	4,401	3,572
Allowances for lifetime expected credit loss	1,118	1,340
Cash flow hedges	77	-
Others	54	181
	₹ 5,762	₹ 5,859
Deferred tax liabilities		
Property, plant and equipment	₹ (909)	₹ (1,141)
Amortisable goodwill	(378)	(300)
Interest income and fair value movement of investments	(2,211)	(710)
Special Economic Zone re-investment reserve	(3,485)	(7,820)
Cash flow hedges	-	(125)
	₹ (6,983)	₹ (10,096)
Deferred tax liabilities, net	₹ (1,221)	₹ (4,237)
Amounts presented in the balance sheet		
Deferred tax assets	₹ 453	₹ 251
Deferred tax liabilities	1,674	4,488



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Movement in deferred tax assets and liabilities

Movement during the year ended March 31, 2025

	As at April 1, 2024	Credit/(charge) in the statement of profit and loss	Credit/(charge) in other comprehensive income	Translation adjustment	As at March 31, 2025
Carry-forward losses	₹ 766	₹ (654)	₹ -	₹ -	₹ 112
Trade payables and other liabilities	3,572	891	(62)	-	4,401
Allowances for lifetime expected credit loss	1,340	(222)	-	-	1,118
Cash flow hedges	(125)	-	202	-	77
Property, plant and equipment	(1,141)	232	-	-	(909)
Amortisable goodwill	(300)	(78)	-	-	(378)
Interest income and fair value movement of investments	(710)	(1,280)	(221)	-	(2,211)
Special Economic Zone re-investment reserve	(7,820)	4,335	-	-	(3,485)
Others	181	(115)	-	(12)	54
Deferred tax assets/(liabilities), net	₹ (4,237)	₹ 3,109	₹ (81)	₹ (12)	₹ (1,221)

Movement during the year ended March 31, 2024

	As at April 1, 2023	Credit/(charge) in the statement of profit and loss	Credit/(charge) in other comprehensive income	Translation adjustment	As at March 31, 2024
Carry-forward losses	₹ 1,011	₹ (245)	₹ -	₹ -	₹ 766
Trade payables and other liabilities	4,037	(321)	(144)	-	3,572
Allowances for lifetime expected credit loss	1,484	(144)	-	-	1,340
Cash flow hedges	359	-	(484)	-	(125)
Property, plant and equipment	(545)	(596)	-	-	(1,141)
Amortisable goodwill	(187)	(113)	-	-	(300)
Interest income and fair value movement of investments	(868)	393	(235)	-	(710)
Special Economic Zone re-investment reserve	(7,238)	(582)	-	-	(7,820)
Others	83	104	-	(6)	181
Deferred tax assets/(liabilities), net	₹ (1,864)	₹ (1,504)	₹ (863)	₹ (6)	₹ (4,237)

Deferred taxes on unrealised foreign exchange gain/loss relating to cash flow hedges, fair value movements in investments and remeasurements of the defined benefit plans are recognized in other comprehensive income and presented within equity. Other than these, the change in deferred tax assets and liabilities is primarily recorded in the statement of profit and loss.

In assessing the realisability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realised. The ultimate realisation 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



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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 realise the benefits of these deductible differences. The amount of deferred tax asset considered realisable, however, could be reduced in the near term if the estimates of future taxable income during the carry-forward period are reduced.

The Company has recognized deferred tax assets of ₹ 112 and ₹ 766 as at March 31, 2025 and 2024 primarily in respect of capital loss incurred on account of liquidation of an investment. Management's projections of future taxable capital gain support the assumption that it is probable that sufficient taxable income will be available to utilize this deferred tax asset.

We have calculated our domestic tax liability under normal provisions. Accordingly, no deferred tax asset has been recognized towards MAT in the balance sheet for the years ended March 31, 2025 and 2024. The effective MAT rate is 17.47%. The excess tax paid under MAT provisions over and above normal tax liability can be carried forward for a period of fifteen years and set-off against future tax liabilities computed under normal tax provisions.

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 units established under 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. 50% tax deduction is available for a further five years subject to the unit meeting certain defined conditions. Profits from certain other undertakings are also eligible for preferential tax treatment. New SEZ units set up on or after April 1, 2021 are not eligible for aforesaid deduction. The tax holiday period being currently available to the Company expires in various years through fiscal 2034-35. The impact of tax holidays has resulted in a decrease of current tax expense of ₹ 11,798 and ₹ 14,308 for the years ended March 31, 2025 and 2024, respectively, compared to the effective tax amounts that we estimate the Company would have been required to pay if these incentives had not been available. The per equity share effect of these tax incentives for the years ended March 31, 2025 and 2024 is ₹ 1.13 and ₹ 1.35, respectively. Previous year per equity share effect have been proportionately adjusted for the bonus issue in ratio of 1:1. Refer to Note 29.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with U.S. branch profit tax 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 branch profit tax at 15% of the U.S. branch profits have not been recognized. Further, it is not practicable to estimate the amount of the unrecognized deferred tax liabilities for these undistributed earnings.

22. REVENUE FROM OPERATIONS

A. Contract assets and Contract liabilities

The following table presents the changes in contract assets balance:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 12,941	₹ 16,366
Amount reclassified to receivables pertaining to fixed price development contracts on completion of milestones	(8,950)	(11,966)
Increase due to revenue recognized during the year	5,818	8,541
Balance at the end of the year	₹ 9,809	₹ 12,941



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The following table presents the changes in contract liabilities balance:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 14,265	₹ 19,032
Revenue recognized from opening balance of contract liabilities	(11,120)	(16,348)
Increase due to invoicing during the year	12,001	11,581
Balance at the end of the year	₹ 15,146	₹ 14,265

Contract assets and liabilities are reported in a net position on a contract-by-contract basis at the end of each reporting period.

B. Reconciliation of revenue

Reconciliation of revenue recognized with the contracted price as follows:

	As at March 31, 2025	As at March 31, 2024
Contracted price	₹ 683,039	₹ 680,147
Reductions towards variable consideration components ⁽¹⁾	(10,111)	(12,223)
Revenue recognized in the statement of profit and loss	₹ 672,928	₹ 667,924

⁽¹⁾ Variable consideration comprises of volume discount, service level credits and liquidated damages.

C. Remaining performance obligations

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes contract liabilities and amounts that will be invoiced and recognized as revenue in future periods. Applying the practical expedient, the Company has not disclosed its right to consideration from customers in an amount that corresponds directly with the value to the customer of the Company's performance completed to date, which are contracts invoiced on time and material basis and volume based.

As at March 31, 2025 and 2024, the aggregate amount of the Transaction Price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, were ₹ 223,220 and ₹ 185,504, respectively, of which approximately 66% and 73%, respectively, is expected to be recognized as revenues within two years, and the remainder thereafter. This includes contracts, with a substantive enforceable termination penalty if the contract is terminated without cause by the customer, based on an overall assessment of the contract carried out at the time of inception. Historically, customers have not terminated contracts without cause.

D. Disaggregation of revenue

The tables below present disaggregated revenue from contracts with customers by business segment and nature of contract. The Company believes that the below disaggregation best depicts the nature, amount, timing and uncertainty of revenue and cash flows from economic factors.

Revenue by nature of services

	Year ended March 31, 2025	Year ended March 31, 2024
Rendering of services	₹ 671,483	₹ 665,808
Sale of products	1,445	2,116
	₹ 672,928	₹ 667,924



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Revenue by nature of contract

	Year ended March 31, 2025	Year ended March 31, 2024
Fixed price and volume based	₹ 369,460	₹ 389,901
Time and materials	302,023	275,907
Products	1,445	2,116
	₹ 672,928	₹ 667,924

23. OTHER INCOME

	Year ended March 31, 2025	Year ended March 31, 2024
Interest income	₹ 24,515	₹ 18,620
Dividend income from investment in equity instruments of subsidiaries	5,161	5,215
Dividend income from equity investments designated as FVTOCI	2	3
Net gain from investments classified as FVTPL	7,718	4,301
Net loss from investments classified as FVTOCI	(72)	(143)
Finance and other income	₹ 37,324	₹ 27,996
Foreign exchange gain/(loss), net on financial instruments measured at FVTPL	₹ (182)	₹ 837
Other foreign exchange differences, net	706	(468)
Foreign exchange gain, net	₹ 524	₹ 369
Gain on sale of property, plant and equipment, net ⁽¹⁾	₹ 750	₹ 2,093
	₹ 38,598	₹ 30,458

⁽¹⁾Gain on sale of property, plant and equipment, net for the year ended March 31, 2025 and 2024, includes gain on relinquishment of the lease hold rights of land, and transfer of building along with other assets of ₹ 885 and gain on sale of immovable properties of ₹ 2,357, respectively.

24. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

	Year ended March 31, 2025	Year ended March 31, 2024
Stock at the beginning of the year	₹ 703	₹ 882
Less: Stock at the end of the year	613	703
Decrease during the year	₹ 90	₹ 179

25. EMPLOYEE BENEFITS

a) Employee costs includes

	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and bonus	₹ 354,487	₹ 364,834
Contribution to provident and other funds	14,140	13,317
Share-based compensation ⁽¹⁾	4,728	4,744
	₹ 373,355	₹ 382,895

⁽¹⁾Includes ₹ (9) and ₹ 6 for the years ended March 31, 2025 and 2024, respectively, towards cash settled ADS RSUs.



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Defined benefit plan actuarial (gains)/losses recognized in other comprehensive income include:

	Year ended March 31, 2025	Year ended March 31, 2024
Return on plan assets excluding interest income - gain	₹ (245)	₹ (556)
Actuarial loss arising from financial assumptions	218	86
Actuarial loss/(gain) arising from demographic assumptions	(110)	70
Actuarial gain arising from experience adjustments	(130)	(167)
Change in the effect of asset ceiling - loss/(gain)	13	(35)
Gain on remeasurement of defined benefit plans, net	₹ (254)	₹ (602)

b) Gratuity and foreign pension:

Defined benefit plans include gratuity for employees drawing salary in Indian Rupees, pension and certain benefits plans in foreign jurisdictions.

Amount recognized in the statement of profit and loss in respect of defined benefit plans is as follows:

	Year ended March 31, 2025	Year ended March 31, 2024
Current service cost	₹ 2,676	₹ 2,494
Net interest income on net defined benefit liability/(asset)	(65)	(93)
Net charge to the statement of profit and loss	₹ 2,611	₹ 2,401
Actual return on plan assets	₹ 1,350	₹ 1,572

Change in present value of defined benefit obligation is summarised below:

	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation at the beginning of the year	₹ 14,828	₹ 12,881
Current service cost	2,676	2,494
Interest expense on obligation	1,038	919
Benefits paid	(1,704)	(1,464)
Transfer in/(out), net	37	(5)
Remeasurement loss/(gain)		
Actuarial loss arising from financial assumptions	218	86
Actuarial loss/(gain) arising from demographic assumptions	(110)	70
Actuarial gain arising from experience adjustments	(130)	(167)
Translation adjustment	29	14
Defined benefit obligation at the end of the year	₹ 16,882	₹ 14,828



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Change in plan assets is summarised below:

	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the beginning of the year	₹ 15,717	₹ 14,148
Expected return on plan assets	1,105	1,016
Employer contributions	5	8
Benefits paid	(30)	(20)
Remeasurement gain		
Return on plan assets excluding interest income	245	556
Translation adjustment	27	9
Fair value of plan assets at the end of the year	₹ 17,069	₹ 15,717
	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation	₹ 16,882	₹ 14,828
Fair value of plan assets	17,069	15,717
Present value of surplus assets	₹ 187	₹ 889
Change in the effect of asset ceiling	(66)	(50)
Recognized asset	₹ 121	₹ 839

Change in effect of asset ceiling is summarised below:

	As at March 31, 2025	As at March 31, 2024
Effect of asset ceiling at the beginning of the year	₹ 50	₹ 80
Interest expense on effect of asset ceiling	2	4
Changes in the effect of limiting the surplus to the asset ceiling	13	(35)
Translation adjustment	1	1
Effect of asset ceiling at the end of the year	₹ 66	₹ 50

As at March 31, 2025 and 2024, 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 gratuity plan. The fund's investments are managed by certain insurance companies as per the selection made by the trustees among the fund plan available.

The principal assumptions used for the purpose of actuarial valuation of these defined benefit plans are as follows:

	As at March 31, 2025	As at March 31, 2024
Discount rate	6.48%	7.00%
Expected return on plan assets	6.48%	7.00%
Expected rate of salary increase	7.63%	7.55%
Duration of defined benefit obligations	5.56 years	5.97 years

The discount rate is primarily based on the prevailing market yields of government securities for the estimated term of the obligations. The estimates of future salary increase 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.



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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.

Expected future contribution and estimated future benefit payments from the fund are as follows:

For the year ended March 31, 2025	
Expected contribution to the fund during the year ending March 31, 2026	₹ 3,416
Estimated benefit payments from the fund for the year ending March 31:	
2026	₹ 2,551
2027	2,563
2028	2,368
2029	2,164
2030	1,912
Thereafter	14,085
Total	₹ 25,643

For the year ended March 31, 2024	
Expected contribution to the fund during the year ending March 31, 2025	₹ 2,348
Estimated benefit payments from the fund for the year ending March 31:	
2025	₹ 2,109
2026	2,019
2027	2,066
2028	1,892
2029	1,733
Thereafter	14,250
Total	₹ 24,069

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2025.

Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 1 percentage.

As at March 31, 2025, every 1 percentage point increase/(decrease) in discount rate will result in (decrease)/increase of defined benefit obligation by approximately ₹ (912) and ₹ 1,013, respectively (March 31, 2024: ₹ (853) and ₹ 954, respectively).

As at March 31, 2025 every 1 percentage point increase/(decrease) in expected rate of salary will result in increase/(decrease) of defined benefit obligation by approximately ₹ 989 and ₹ (934), respectively (March 31, 2024: ₹ 926 and ₹ (868), respectively).

The sensitivity analysis to significant actuarial assumptions may not be representative of the actual change in the defined benefit obligations as the change in assumptions may not occur in isolation since some of the assumptions may be correlated. Furthermore, in presenting the sensitivity analysis, the present value of the defined benefit obligations has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet.



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c) Provident fund:

The details of fund and plan assets are given below:

	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets	₹ 121,067	₹ 106,781
Present value of defined benefit obligation	121,067	106,781
Net shortfall	₹ -	₹ -

The total expense for the years ended March 31, 2025 and 2024 is ₹ 6,517 and ₹ 6,265, respectively.

The plan assets have been invested as per the regulations of Employees' Provident Fund Organization (EPFO).

The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

	As at March 31, 2025	As at March 31, 2024
Discount rate for the term of the obligation	6.55%	7.20%
Average remaining tenure of investment portfolio	6.71 years	6.61 years
Guaranteed rate of return	8.25%	8.25%

d) Defined contribution plans:

The total expense for the years ended March 31, 2025 and 2024 was ₹ 4,947 and ₹ 4,558, respectively.

26. FINANCE COSTS

	Year ended March 31, 2025	Year ended March 31, 2024
Interest on borrowings	₹ 4,058	₹ 3,782
Interest on lease liabilities	770	620
Other finance costs	4,985	3,795
	₹ 9,813	₹ 8,197

27. OTHER EXPENSES

	Year ended March 31, 2025	Year ended March 31, 2024
Rates, taxes and insurance	₹ 3,383	₹ 3,362
Lifetime expected credit loss	825	329
Provision for diminution in value of investments in subsidiaries (Refer to Note 8)	359	-
Miscellaneous income, net ⁽¹⁾	(2,115)	(708)
	₹ 2,452	₹ 2,983

⁽¹⁾Miscellaneous income, net includes an insurance claim received of ₹ 1,805 during the year ended March 31, 2025.



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28. 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 equity 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 year, excluding equity shares purchased by the Company and held as treasury shares.

	Year ended March 31, 2025	Year ended March 31, 2024
Profit attributable to equity holders of the Company	₹ 107,924	₹ 91,186
Weighted average number of equity shares outstanding	10,456,741,552	10,576,571,110
Basic earnings per equity share	₹ 10.32	₹ 8.62

Diluted: Diluted earnings per equity share is calculated by adjusting the weighted average number of equity shares outstanding during the year 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 equity shares that could have been acquired at fair value (determined as the average market price of the Company's equity shares during the year). The number of equity shares calculated as above is compared with the number of equity shares that would have been issued assuming the exercise of the share options.

	Year ended March 31, 2025	Year ended March 31, 2024
Profit attributable to equity holders of the Company	₹ 107,924	₹ 91,186
Weighted average number of equity shares outstanding	10,456,741,552	10,576,571,110
Effect of dilutive equivalent share options	32,197,840	34,853,518
Weighted average number of equity shares for diluted earnings per share	10,488,939,392	10,611,424,628
Diluted earnings per equity share	₹ 10.29	₹ 8.59

For the years ended March 31, 2025 and 2024, 1,294,623 and 128,916 options respectively, were excluded from diluted weighted-average number of equity shares calculation because their effect would have been anti-dilutive.

Earnings per share and number of shares outstanding for the year ended March 31, 2024, have been proportionately adjusted for the bonus issue in the ratio of 1:1 i.e. 1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity shares held (including ADS holders). Refer to Note 29.

29. DIVIDENDS, BONUS ISSUE AND BUYBACK OF EQUITY SHARES

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 and ₹ 1, during the years ended March 31, 2025 and 2024, respectively.

During the year ended March 31, 2025, the Company concluded bonus issue in the ratio of 1:1 i.e.1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity shares held (including ADS holders) was approved by the shareholders of the Company on November 21, 2024. Subsequently, on December 4, 2024, the Company allotted 5,232,094,402 equity shares (including ADS) to shareholders who held equity shares as on the record date of December 3, 2024. The Company also allotted 1:1 bonus equity share on 1,274,805 equity shares (including ADS) under allotment as on the record date.



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Consequently, ₹ 10,467 (representing par value of ₹ 2 per share) was transferred from capital redemption reserve, securities premium and retained earnings to the share capital.

During the year ended March 31, 2024, the Company concluded the buyback of 269,662,921 equity shares (at a price of ₹ 445 per equity share) as approved by the Board of Directors on April 27, 2023. This has resulted in a total cash outflow of ₹ 145,173 (including tax on buyback of ₹ 24,783 and transaction costs related to buyback of ₹ 390). In line with the requirement of the Companies Act, 2013, an amount of ₹ 3,768 and ₹ 141,405 has been utilized from securities premium and retained earnings respectively. Further, capital redemption reserve of ₹ 539 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buyback, the paid-up equity share capital has reduced by ₹ 539.

30. 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's focus is on keeping a 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 amount of future dividends/buyback of equity shares will be balanced with efforts to continue to maintain an adequate liquidity status.

The capital structure as at March 31, 2025 and 2024 was as follows:

	As at March 31, 2025	As at March 31, 2024	% Change
Total equity	₹ 629,011	₹ 577,819	8.9%
<i>As percentage of total capital</i>	<i>89.4%</i>	<i>91.9%</i>	
Current borrowings	₹ 60,500	₹ 41,750	
Current and non-current lease liabilities	14,356	9,245	
Total borrowings and lease liabilities	₹ 74,856	₹ 50,995	46.8%
<i>As percentage of total capital</i>	<i>10.6%</i>	<i>8.1%</i>	
Total capital	₹ 703,867	₹ 628,814	11.9%

Borrowings represent 8.6% and 6.6% of total capital as at March 31, 2025 and 2024, respectively. The Company is not subjected to any externally imposed capital requirements.

31. EMPLOYEE STOCK INCENTIVE PLANS

The stock compensation expense recognized for employee services received during the years ended March 31, 2025 and 2024, were ₹ 4,728 and ₹ 4,744, respectively.

Wipro Equity Reward Trust ("WERT")

In 1984, the Company established a controlled trust called WERT. In the earlier years, WERT purchased shares of the Company out of funds borrowed from the Company. The Company's Nomination and Remuneration Committee recommends to WERT certain officers and key employees, to whom WERT issues shares from its holdings at nominal price subject to vesting conditions.



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Wipro Employee Restricted Stock Unit Option Plans

A summary of the general terms of grants under restricted stock unit option plans are as follows:

Name of Plan	Number of options reserved under the plan	Range of exercise price
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 Plan) ⁽¹⁾⁽²⁾⁽³⁾	174,595,958	U.S.\$ 0.03
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 Plan) ⁽¹⁾⁽²⁾⁽³⁾	96,595,958	₹ 2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 Plan) ⁽¹⁾⁽²⁾⁽³⁾	67,663,302	₹ 2
Wipro Limited Employee Stock Options, Performance Stock Unit and/or Restricted Stock Unit Scheme 2024 (Wipro 2024 Scheme) ⁽¹⁾⁽²⁾⁽⁴⁾	400,000,000	U.S.\$ 0.03/₹ 2

⁽¹⁾ The maximum contractual term of these RSUs option plans is perpetual until the options are available for grant under the plan.

⁽²⁾ The number of options reserved under the plan are adjusted to reflect the bonus issue in the proportion of 1:1, which was approved by the shareholders on November 21, 2024.

⁽³⁾ The number of options reserved under the plan are adjusted to reflect migration of 23,000,000 shares from WSRUP 2005 plan and 32,000,000 shares from WSRUP 2007 plan to WARSUP 2004 plan. This was approved by the shareholders on March 30, 2025.

⁽⁴⁾ The Company adopted the Wipro 2024 Scheme pursuant to approval of shareholders vide special resolution at the Annual General Meeting held on July 18, 2024.

Employees covered under restricted stock unit (the “**RSUs**”) options 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 one to three years from the date of grant. Upon vesting, the employees can acquire one equity share for every option and can exercise within a period of twelve months from the vesting date of last tranche under the grant.

The activity in equity-settled restricted stock unit option plans is summarised below:

	Range of exercise price and Weighted average exercise price	Year ended March 31, 2025	Year ended March 31, 2024
		Number of options	
Outstanding at the beginning of the year	₹ 2 U.S.\$ 0.03	7,735,669 18,851,226	8,452,491 16,457,558
Bonus on outstanding (Refer to Note 29)	₹ 2 U.S.\$ 0.03	10,749,111 22,882,839	- -
Granted	₹ 2 U.S.\$ 0.03	5,513,469 15,030,302	5,237,166 14,546,143
Adjustment of Performance based stock options on completion of performance measurement period	₹ 2 U.S.\$ 0.03	(331,920) (499,875)	(655,831) (1,807,750)
Exercised	₹ 2 U.S.\$ 0.03	(3,731,212) (9,897,384)	(4,151,654) (6,674,868)
Forfeited and expired	₹ 2 U.S.\$ 0.03	(1,300,370) (9,410,529)	(1,146,503) (3,669,857)
Outstanding at the end of the year	₹ 2 U.S.\$ 0.03	18,634,747 36,956,579	7,735,669 18,851,226
Exercisable at the end of the year	₹ 2 U.S.\$ 0.03	1,996,731 1,007,466	1,905,001 2,038,346



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The Company has granted below options under RSU and ADS option plan⁽¹⁾:

	Year ended March 31, 2025	Year ended March 31, 2024
Restricted Stock Units (RSU)	3,498,476	3,344,668
Performance based stock options (RSUs)	2,014,993	1,892,498
Total	5,513,469	5,237,166
ADS RSU	9,707,235	8,886,979
Performance based stock options (ADS)	5,323,067	5,659,164
Total	15,030,302	14,546,143

⁽¹⁾Numbers in above table are not given effect of bonus shares issued during the year ended March 31, 2025.

During the year ended March 31, 2025, RSU and ADS grants were issued under the WSRUP 2007 plan, WARSUP 2004 plan and Wipro 2024 Scheme. Performance based stock options will vest based on the performance parameters of the Company.

The activity in cash-settled restricted stock unit option plans is summarised below:

	Year ended March 31, 2025	Year ended March 31, 2024
	Number of options	
Outstanding at the beginning of the year	7,000	11,800
Exercised	-	(4,800)
Forfeited and expired	(7,000)	-
Outstanding at the end of the year	-	7,000
Exercisable at the end of the year	-	7,000

The following table summarises information about outstanding restricted stock unit option plans:

Range of exercise price and Weighted average exercise price	As at March 31, 2025		As at March 31, 2024	
	Number of options	Weighted average remaining life (months)	Number of options	Weighted average remaining life (months)
₹ 2	18,634,747	18	7,735,669	18
U.S.\$ 0.03	36,956,579	19	18,851,226	20

The weighted-average grant-date fair value of options granted during the years ended March 31, 2025, and 2024 was ₹ 454.58 and ₹ 387.67 for each option, respectively. The weighted average share price of options exercised during the years ended March 31, 2025 and 2024 was ₹ 389.52 and ₹ 422.87 for each option, respectively.



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32. RELATED PARTY RELATIONSHIP AND TRANSACTIONS

The list of subsidiaries, associate and joint venture as at March 31, 2025 are provided in the table below:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Consulting India Private Limited			India
Capco Technologies Private Limited			India
Wipro Technology Product Services Private Limited			India
Wipro Chengdu Limited			China
Wipro Holdings (UK) Limited			U.K.
Wipro HR Services India Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro IT Services UK Societas			U.K.
	Designit A/S		Denmark
		Designit Denmark A/S	Denmark
		Designit Germany GmbH	Germany
		Designit Oslo A/S	Norway
		Designit Spain Digital, S.L.U	Spain
		Designit T.L.V Ltd.	Israel
	Wipro Bahrain Limited Co. W.L.L		Bahrain
	Wipro Czech Republic IT Services s.r.o.		Czech Republic
	Wipro CRM Services (formerly known as Wipro 4C NV)		Belgium
		Wipro 4C Consulting France SAS	France
		Wipro CRM Services B.V. (formerly known as Wipro 4C Nederland B.V)	Netherlands
		Wipro CRM Services ApS	Denmark
		Wipro CRM Services UK Limited	U.K.
	Grove Holdings 2 S.á.r.l		Luxembourg
		Capco Solution Services GmbH	Germany
		The Capital Markets Company Italy Srl	Italy
		Capco Brasil Serviços E Consultoria Ltda	Brazil
		The Capital Markets Company BV ⁽¹⁾	Belgium
		Capco Consulting Middle East FZE ⁽⁴⁾	UAE
	PT. WT Indonesia		Indonesia
	Rainbow Software LLC		Iraq
	Wipro Arabia Limited ⁽²⁾		Saudi Arabia
		Women's Business Park Technologies Limited ⁽²⁾	Saudi Arabia



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Doha LLC		Qatar
	Wipro Financial Outsourcing Services Limited		U.K.
		Wipro UK Limited	U.K.
	Wipro Gulf LLC		Sultanate of Oman
	Wipro Holdings Hungary Korlátolt Felelősségű Társaság		Hungary
	Wipro Information Technology Netherlands BV.		Netherlands
		Wipro do Brasil Tecnologia Ltda ⁽¹⁾	Brazil
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Outsourcing Services (Ireland) Limited	Ireland
		Wipro Portugal S.A. ⁽¹⁾	Portugal
		Wipro Solutions Canada Limited	Canada
		Wipro Technologies Limited	Russia
		Wipro Technologies Peru SAC	Peru
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica
		Wipro Technology Chile SPA	Chile
		Applied Value Technologies B.V. ⁽⁵⁾	Netherlands
	Wipro IT Service Ukraine, LLC		Ukraine
	Wipro IT Services Poland SP Z.O.O		Poland
	Wipro IT Services S.R.L.		Romania
	Wipro Regional Headquarter		Saudi Arabia
	Wipro Technologies Australia Pty Ltd		Australia
		Wipro Ampion Holdings Pty Ltd ⁽¹⁾	Australia
	Wipro Technologies SA		Argentina
	Wipro Technologies SA DE CV		Mexico
	Wipro Technologies South Africa (Proprietary) Limited		South Africa
		Wipro Technologies Nigeria Limited	Nigeria
	Wipro Technologies SRL		Romania
	Wipro (Thailand) Co. Limited		Thailand
Wipro Japan KK			Japan
Wipro Networks Pte Limited			Singapore
	Wipro (Dalian) Limited		China
	Wipro Technologies SDN BHD		Malaysia
	Applied Value Technologies Pte Limited ⁽⁶⁾		Singapore
Wipro Overseas IT Services Private Limited			India
Wipro Philippines, Inc.			Philippines



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro VLSI Design Services India Private Limited			India
Wipro, LLC			USA
	Wipro Gallagher Solutions, LLC		USA
	Wipro Insurance Solutions, LLC		USA
	Wipro IT Services, LLC		USA
	Aggne Global Inc. ⁽³⁾		USA
	Cardinal US Holdings, Inc. ⁽¹⁾		USA
	Edgile, LLC		USA
	HealthPlan Services, Inc. ⁽¹⁾		USA
	Infocrossing, LLC		USA
	International TechneGroup Incorporated ⁽¹⁾		USA
	Wipro NextGen Enterprise Inc. ⁽¹⁾		USA
	Rizing Intermediate Holdings, Inc. ⁽¹⁾		USA
	Wipro Appirio, Inc. ⁽¹⁾		USA
	Wipro Designit Services, Inc. ⁽¹⁾		USA
	Wipro Telecom Consulting LLC		USA
	Wipro VLSI Design Services, LLC		USA
	Applied Value Technologies, Inc. ⁽⁷⁾		USA
Aggne Global IT Services Private Limited ⁽³⁾			India
Wipro, Inc. ⁽⁸⁾			USA
	Wipro Life Science Solutions, LLC ⁽⁹⁾		USA

The Company controls 'Wipro SA Broad Based Ownership Scheme Trust' and 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD' incorporated in South Africa and 'Wipro Foundation in India'. All the above direct subsidiaries are 100% held by the Company except as mentioned in footnote (2) and (3) below.

⁽²⁾Wipro IT Services UK Societas holds 66.67% of the equity securities of Wipro Arabia Limited. Wipro Arabia Limited acquired 45% of the equity securities of Women's Business Park Technologies Limited on March 24, 2025 in addition to 55% of the equity securities held at the beginning of financial year 2025.

⁽³⁾The Company holds 60% of the equity securities of Aggne Global IT Services Private Limited and Wipro IT Services, LLC holds 60% of the equity securities of Aggne Global Inc.

⁽⁴⁾Capco Consulting Middle East FZE has been incorporated with effect from December 17, 2024 which is 100% held by Grove Holdings 2 S.á.r.l.

⁽⁵⁾Wipro Information Technology Netherlands BV. has acquired 100% of the equity securities of Applied Value Technologies B.V.

⁽⁶⁾Wipro Networks Pte Limited has acquired 100% of the equity securities of Applied Value Technologies Pte Limited.

⁽⁷⁾Wipro IT Services, LLC has acquired 100% of the equity securities of Applied Value Technologies, Inc.

⁽⁸⁾Wipro, Inc. has been incorporated as a wholly-owned subsidiary of the Company with effect from September 30, 2024.

⁽⁹⁾Wipro Life Science Solutions, LLC has been incorporated as a wholly-owned subsidiary of Wipro, Inc. with effect from October 10, 2024.

⁽¹⁾Step Subsidiary details of Cardinal US Holdings, Inc., HealthPlan Services, Inc., International TechneGroup Incorporated, Wipro NextGen Enterprise Inc., Rizing Intermediate Holdings, Inc., The Capital Markets Company BV, Wipro Ampion Holdings Pty Ltd, Wipro Appirio, Inc., Wipro Designit Services, Inc., Wipro do Brasil Tecnologia Ltda and Wipro Portugal S.A. are as follows:



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Cardinal US Holdings, Inc.			USA
	Capco Consulting Services LLC		USA
	Capco RISC Consulting LLC		USA
	The Capital Markets Company LLC		USA
HealthPlan Services, Inc.			USA
	HealthPlan Services Insurance Agency, LLC		USA
International TechneGroup Incorporated			USA
	International TechneGroup Ltd.		U.K.
	ITI Proficiency Ltd		Israel
	MechWorks S.R.L.		Italy
Wipro NextGen Enterprise Inc.			USA
	LeanSwift AB		Sweden
Rizing Intermediate Holdings, Inc.			USA
	Rizing Lanka (Private) Ltd		Sri Lanka
		Attune Netherlands B.V. ⁽¹¹⁾	Netherlands
	Rizing Solutions Canada Inc.		Canada
	Rizing LLC		USA
		Aasonn Philippines Inc.	Philippines
		Rizing B.V.	Netherlands
		Rizing Consulting Ireland Limited	Ireland
		Rizing Consulting Pty Ltd.	Australia
		Rizing Geospatial LLC	USA
		Rizing GmbH	Germany
		Rizing Limited	U.K.
		Rizing Consulting USA, Inc. ⁽¹⁰⁾	USA
		Rizing Pte Ltd. ⁽¹¹⁾	Singapore
The Capital Markets Company BV			Belgium
	CapAfric Consulting (Pty) Ltd		South Africa
	Capco Belgium BV		Belgium
	Capco Consultancy (Malaysia) Sdn. Bhd		Malaysia
	Capco Consultancy (Thailand) Ltd		Thailand
	Capco Consulting Singapore Pte. Ltd		Singapore
	Capco Greece Single Member P.C		Greece
	Capco Poland sp. z.o.o		Poland
	The Capital Markets Company (UK) Ltd		U.K.
	The Capital Markets Company GmbH		Germany
		Capco Austria GmbH	Austria



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	The Capital Markets Company Limited		Hong Kong
	The Capital Markets Company Limited		Canada
	The Capital Markets Company S.á.r.l		Switzerland
		Andrion AG	Switzerland
	The Capital Markets Company S.A.S		France
	The Capital Markets Company s.r.o		Slovakia
Wipro Ampion Holdings Pty Ltd			Australia
	Wipro Revolution IT Pty Ltd		Australia
	Wipro Shelde Australia Pty Ltd		Australia
Wipro Appirio, Inc.			USA
	Wipro Appirio (Ireland) Limited		Ireland
		Wipro Appirio UK Limited	U.K.
	Topcoder, LLC.		USA
Wipro Designit Services, Inc.			USA
	Wipro Designit Services Limited		Ireland
Wipro do Brasil Tecnologia Ltda			Brazil
	Wipro do Brasil Servicos Ltda		Brazil
	Wipro Do Brasil Sistemas De Informatica Ltda		Brazil
Wipro Portugal S.A.			Portugal
	Wipro Technologies GmbH		Germany
		Wipro Business Solutions GmbH ⁽¹¹⁾	Germany
		Wipro IT Services Austria GmbH	Austria

⁽¹⁰⁾ Attune Netherlands B.V transferred its entire shareholding in Rizing Consulting USA, Inc. to Rizing LLC, effective March 31, 2025.⁽¹¹⁾ Step Subsidiary details of Attune Netherlands B.V., Rizing Pte Ltd., Wipro Business Solutions GmbH are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Netherlands B.V.			Netherlands
	Rizing Germany GmbH		Germany
	Attune Italia S.R.L		Italy
	Attune UK Ltd.		U.K.
Rizing Pte Ltd.			Singapore
	Rizing New Zealand Ltd.		New Zealand
	Rizing Philippines Inc.		Philippines
	Rizing SDN BHD		Malaysia
	Rizing Solutions Pty Ltd		Australia
Wipro Business Solutions GmbH			Germany
	Wipro Technology Solutions S.R.L		Romania



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As at March 31, 2025, the Company held 43.7% interest in Drivestream Inc. and 27% interest in SDVerse LLC, accounted for using the equity method.

The list of controlled trusts are:

Name of the entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Foundation	India

The other related parties are:

Name of the related parties	Nature
Azim Premji Foundation	Entity controlled by Promoters
Azim Premji Foundation for Development	Entity controlled by Promoters
Hasham Traders	Entity controlled by Promoters
Prazim Traders	Entity controlled by Promoters
Zash Traders	Entity controlled by Promoters
Hasham Investment and Trading Co. Pvt. Ltd	Entity controlled by Promoters
Azim Premji Philanthropic Initiatives Pvt. Ltd	Entity controlled by Promoters
Azim Premji Trust	Entity controlled by Promoters
Azim Premji Trustee Company Pvt Ltd	Entity controlled by Promoters
Azim Premji Safe Deposit Pvt Ltd	Entity controlled by Promoters
Hasham Premji Pvt Ltd	Entity controlled by Promoters
PI Opportunities Fund I	Entity controlled by Promoters
PI Opportunities Fund II	Entity controlled by Promoters
Apex Trust	Entity controlled by Promoters
Napean Trading and Investment Company (Singapore) Pte Ltd	Entity controlled by Promoters
Pioneer Private Trust	Entity controlled by Promoters
Pioneer Investment Fund	Entity controlled by Promoters
Azim Premji Trust Services Pvt Ltd	Entity controlled by Promoters
PI International Holdings LLC	Entity controlled by Promoters
Azim Premji Custodial & Management Service Private Limited	Entity controlled by Promoters
Azim Premji Education Trust	Entity controlled by Promoters
Prazim Trading & Investment Company Private Limited	Entity controlled by Promoters
Nina Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Varsha Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Bharti Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Napean Opportunities LLP	Entity controlled by Promoters
Best Value Chem Private Limited	Entity controlled by Promoters
PI Investment Advisory LLP	Entity controlled by Promoters
WEPL Family Trust	Entity controlled by Promoters
Hygienic Research Institute Private Limited	Entity controlled by Promoters
Wipro Enterprises (P) Limited and its subsidiaries	Entity controlled by Promoters
Azim Premji University	Entity controlled by Promoters
Wipro Cares	Entity controlled by Promoters
PI Opportunities Fund I Scheme II	Entity controlled by Promoters
PI Opportunities AIF V LLP	Entity controlled by Promoters
Vidyaniti LLP	Entity controlled by Promoters
Pioneer Investment Fund Scheme II	Entity controlled by Promoters



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Name of the related parties	Nature
Central Camera Co. Pvt. Ltd.	Entity controlled by Promoters
Gem Photographic (India) Pvt. Ltd.	Entity controlled by Promoters
Fab India Limited	Entity with significant influence of Promoters
Amagi Media Labs Private Limited	Entity with significant influence of Promoters
ID Fresh Food India Private Limited	Entity with significant influence of Promoters
Finnovation Tech Solutions Private Limited	Entity with significant influence of Promoters
Shubham Housing Development Finance Company Limited	Entity with significant influence of Promoters
Microplastics Private Limited	Entity with significant influence of Promoters
Comfort Grid Technologies Private Limited	Entity with significant influence of Promoters
TI Medical Private Limited	Entity with significant influence of Promoters
Indiejewel Fashions Private Limited	Entity with significant influence of Promoters
The Woodenstreet Furnitures Private Limited	Entity with significant influence of Promoters
Krazybee Services Private Limited	Entity with significant influence of Promoters
Financial Software and Systems Private Limited	Entity with significant influence of Promoters
S.B. Packagings Private Limited	Entity with significant influence of Promoters
Wipro GE Healthcare Private Limited	Joint Venture between Wipro Enterprises (P) Limited and General Electric
Post-employment benefit plans	
Wipro Information Technology Limited Provident Fund Trust	Post-employment benefit plans
Wipro Systems Provident Fund Trust	Post-employment benefit plans
Wipro Limited Management Employees Pension Fund	Post-employment benefit plans
Wipro Limited BPO Division Employees Superannuation Trust	Post-employment benefit plans
Wipro Infotech Limited Management Employees Pension Fund	Post-employment benefit plans
Wipro Limited Employees Superannuation Fund (formerly known as Wipro Systems Limited Management Employees Pension Fund)	Post-employment benefit plans
Wipro Limited Employees Gratuity Fund (formerly known as Wipro Infotech Limited Employees Gratuity Fund)	Post-employment benefit plans
Wipro Limited BPO Division Employees Gratuity Trust	Post-employment benefit plans
Key management personnel	
Azim H. Premji	Non-Executive, Non-Independent Director (designated as "Founder Chairman") ⁽¹⁾
Rishad A. Premji	Chairman of the Board (designated as "Executive Chairman")
Srinivas Pallia	Chief Executive Officer and Managing Director ⁽²⁾
Aparna C. Iyer	Chief Financial Officer
Päivi Rekonen	Independent Director
N. S. Kannan	Independent Director
Dr. Patrick J. Ennis	Independent Director
Patrick Dupuis	Independent Director
Deepak M. Satwalekar	Independent Director
Tulsi Naidu	Independent Director
M. Sanaula Khan	Company Secretary

⁽¹⁾ Mr. Azim H. Premji is the ultimate controlling party.⁽²⁾ At its meeting held on April 6, 2024, the Board of Directors approved the appointment of Mr. Srinivas Pallia as the Chief Executive Officer and Managing Director of the Company with effect from April 7, 2024 for a term of five years.



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Close members of Key management personnel:

- Yasmeen A. Premji
- Tariq A. Premji
- Aditi Mehta Premji

The Company has the following related party transactions:

	Subsidiaries/ Trusts	Entities controlled by/ with significant influence of Promoters	Key management personnel	Associates of subsidiaries	Other related parties
Transaction for the year ended March 31, 2025					
Sales of goods and services	₹ 98,754	₹ 305	₹ -	₹ -	₹ -
Purchase of services	52,088	423	-	-	-
Items of property, plant and equipments purchased	-	148	-	-	-
Items of property, plant and equipments sold	59	-	-	-	-
Dividend paid ⁽¹⁾	71	42,923	2,780	-	-
Dividend received	5,161	-	-	-	-
Commission paid	1,531	-	-	-	-
Rent paid	322	-	12	-	-
Rental income	346	31	-	-	-
Others ⁽²⁾	8,216	70	-	-	-
Interest expense	1	-	-	-	-
Corporate guarantee commission	304	-	-	-	-
Contribution to post employment benefit plans	-	-	-	-	6,517
Investment in wholly owned subsidiary	51	-	-	-	-
Key management personnel⁽³⁾⁽⁷⁾					
Remuneration and short-term benefits ⁽⁵⁾	₹ -	₹ -	₹ 619	₹ -	₹ -
Other benefits ⁽⁶⁾	-	-	290	-	-
Balance as at March 31, 2025					
Receivables	₹ 9,312	₹ 181	₹ -	₹ -	₹ -
Less: Provision for expected credit loss	861	-	-	-	-
Net Receivables	8,451	181	-	-	-
Payables	27,850	-	256	-	-



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	Subsidiaries/ Trusts	Entities controlled by/ with significant influence of Promoters	Key management personnel	Associates of subsidiaries	Other related parties
Transaction for the year ended March 31, 2024					
Sales of goods and services	₹ 92,008	₹ 249	₹ -	₹ -	₹ -
Purchase of services	51,515	-	-	107	-
Items of property, plant and equipments purchased	4	330	-	-	-
Dividend paid ⁽¹⁾	6	3,577	232	-	-
Buyback of shares ⁽¹⁾	-	81,093	5,028	-	-
Dividend received	5,215	-	-	-	-
Commission paid	1,769	-	-	-	-
Rent paid	244	-	7	-	-
Rental income	334	26	-	-	-
Loans repaid by subsidiaries	12,417	-	-	-	-
Contribution to post employment benefit plans	-	-	-	-	6,265
Others ⁽²⁾	7,398	14	-	-	-
Interest income	1,218	-	-	-	-
Corporate guarantee commission	605	-	-	-	-
Key management personnel⁽³⁾⁽⁴⁾					
Remuneration and short-term benefits ⁽⁵⁾	₹ -	₹ -	₹ 1,341	₹ -	₹ -
Other benefits ⁽⁶⁾	-	-	592	-	-
Balance as at March 31, 2024					
Receivables	₹ 13,988	₹ 407	₹ -	₹ -	₹ -
Payables	21,248	-	640	-	-

⁽¹⁾ Includes close members of Key management personnel.⁽²⁾ Others includes reimbursement.⁽³⁾ Post-employment benefits and other long-term benefits including compensated absences is not disclosed, as this is determined for the Company as a whole based on actuarial valuation.⁽⁴⁾ Remuneration, short-term benefits and other benefits for Mr. Thierry Delaporte includes cash compensation in amount of ₹ 415, cost of accelerated vesting of ₹ 310 towards unvested stock options and ₹ 196 towards social security contributions.⁽⁵⁾ Remuneration and short-term benefits includes sitting fees and commission paid to Non-Executive, Non-Independent Director, and Independent Directors.⁽⁶⁾ Other benefits include ₹ 284 and ₹ 582 for the years ended March 31, 2025 and 2024, respectively, towards amortization of RSUs granted to Key management personnel, which vest over a period of time. This also includes RSU's that will vest based on performance parameters of the Company.⁽⁷⁾ Remuneration, short-term benefits and other benefits for Mr. Srinivas Pallia is for the period from April 7, 2024 to March 31, 2025.



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Loan outstanding from subsidiaries:

Name of the entity	Balance as at March 31,		Maximum amount due during the year March 31,	
	2025	2024	2025	2024
Wipro, LLC	₹ -	₹ -	₹ -	₹ 12,417

The following are the significant related party transactions during the years ended March 31, 2025 and 2024:

	Year ended March 31, 2025	Year ended March 31, 2024
Sales of goods and services to subsidiaries/trusts		
Wipro, LLC	₹ 67,497	₹ 59,098
Wipro Solutions Canada Limited	5,893	7,645
Wipro Gallagher Solutions, LLC	2,957	3,259
Wipro Technologies GmbH	2,910	2,138
Wipro Arabia Limited	2,361	3,151
Infocrossing, LLC	2,004	1,505
Wipro Japan KK	1,771	2,044
Wipro Networks Pte Limited	1,432	1,561
Wipro Technologies SA DE CV	1,351	783
Wipro Appirio, Inc.	1,188	312
Wipro Technologies Australia Pty Ltd	1,153	1,237
Wipro Holdings (UK) Limited	767	1,348
Rizing LLC	662	258
HealthPlan Services, Inc.	648	814
Wipro Technologies South Africa (Proprietary) Limited	596	744
The Capital Markets Company LLC	594	381
Rizing Solutions Canada Inc.	470	42
Wipro Doha LLC	401	902
Wipro do Brasil Tecnologia Ltda	366	227
International TechneGroup Incorporated	287	267
Rizing Consulting Pty Ltd.	283	74
Wipro NextGen Enterprise Inc.	247	247
Wipro Revolution IT Pty Ltd	215	283
Wipro IT Services Poland SP Z.O.O	189	207
PT. WT Indonesia	186	281
Edgile, LLC	175	66
Wipro CRM Services Uk Limited	175	263
Wipro Technology Product Services Private Limited	145	192
Wipro IT Services UK Societas	139	-
Wipro Technologies SDN BHD	123	125
Wipro Financial Outsourcing Services Limited	117	124
Wipro IT Services Bangladesh Limited	115	427
Women's Business Park Technologies Limited	109	134
Wipro Bahrain Limited Co. W.L.L	95	95



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	Year ended March 31, 2025	Year ended March 31, 2024
Rizing Consulting USA, Inc.	95	17
Wipro Gulf LLC	92	250
Wipro IT Services Austria GmbH	75	62
The Capital Markets Company (UK) Ltd	69	^
Wipro Information Technology Netherlands BV.	67	649
Rizing Consulting Ireland Limited	63	17
Wipro VLSI Design Services India Private Limited	60	41
Rizing Geospatial LLC	57	20
Wipro Telecom Consulting LLC	56	67
Rizing SDN BHD	55	12
Wipro (Dalian) Limited	54	77
Rizing Germany GmbH	54	-
Rizing Limited	48	-
Sales of goods and services to entities controlled by/with significant influence of Promoters		
Wipro Enterprises (P) Limited	₹ 269	₹ 214
Wipro GE Healthcare Private Limited	36	35
Purchase of goods and service from subsidiaries/trusts		
Wipro Technologies GmbH	₹ 6,151	₹ 7,231
Wipro Insurance Solutions, LLC	4,434	2,714
Wipro Technologies SA DE CV	3,958	3,904
The Capital Markets Company (UK) Ltd	3,541	2,758
Wipro Business Solutions GmbH	3,458	4,830
Wipro Philippines, Inc.	3,226	4,060
Wipro IT Services Poland SP Z.O.O	2,769	2,309
Wipro Technologies SRL	2,746	2,858
Wipro do Brasil Tecnologia Ltda	2,436	2,241
Wipro, LLC	2,100	2,076
Wipro Appirio, Inc.	1,954	2,819
Wipro Technology Solutions S.R.L	1,445	1,696
Wipro Chengdu Limited	1,433	1,196
Wipro Solutions Canada Limited	1,040	487
Wipro Portugal S.A.	860	1,206
Wipro (Dalian) Limited	857	808
Edgile, LLC	736	503
Wipro VLSI Design Services India Private Limited	709	1,015
Capco Consulting Singapore Pte. Ltd	705	67
Wipro Networks Pte Limited	681	819
Designit Denmark A/S	650	609
Wipro Shelde Australia Pty Ltd	629	688



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	Year ended March 31, 2025	Year ended March 31, 2024
Capco Technologies Private Limited	584	340
Wipro Revolution IT Pty Ltd	501	303
Rizing LLC	434	219
Wipro Telecom Consulting LLC	430	10
The Capital Markets Company LLC	386	138
Wipro Technologies W.T. Sociedad Anonima	303	290
Wipro Holdings (UK) Limited	203	267
Wipro Technologies Australia Pty Ltd	195	258
Wipro VLSI Design Services, LLC	168	359
International TechneGroup Incorporated	150	208
Capco RISC Consulting LLC	134	-
Rizing Consulting Pty Ltd.	118	24
Attune UK Ltd.	118	13
Rizing Consulting USA, Inc.	117	146
Wipro Japan KK	116	66
Wipro Technology Product Services Private Limited	107	37
Wipro 4C Consulting France SAS	106	50
Wipro Information Technology Netherlands BV.	98	37
Wipro CRM Services ApS	94	99
Wipro Designit Services, Inc.	94	115
Designit Oslo A/S	80	16
Wipro CRM Services Uk Limited	74	122
Wipro Technologies South Africa (Proprietary) Limited	72	33
Wipro Appirio UK Limited	72	290
Wipro HR Services India Private Limited	72	128
Rizing Solutions Canada Inc.	63	31
Wipro CRM Services	59	25
Wipro Arabia Limited	52	83
Wipro (Thailand) Co. Limited	51	44
The Capital Markets Company Limited (Hong Kong)	48	17
Aggne Global IT Services Private Limited	43	-
HealthPlan Services, Inc.	23	99
Wipro IT Services S.R.L.	1	135
Designit Sweden AB	-	124
Wipro Doha LLC	-	42
Purchase of goods and service from entities controlled by/with significant influence of Promoters		
Wipro Pari GmbH	₹ 409	₹ -
Wipro Pari Private limited	11	-
Wipro Enterprises (P) Limited	3	-



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	Year ended March 31, 2025	Year ended March 31, 2024
Purchase of goods and service from associates of subsidiaries		
Drivestream Inc.	₹ -	₹ 107
Items of property, plant and equipments purchased from subsidiaries/trusts		
Wipro HR Services India Private Limited	₹ -	₹ 4
Items of property, plant and equipments purchased from entities controlled by/with significant influence of Promoters		
Wipro Pari GmbH	₹ -	₹ 255
Wipro Enterprises (P) Limited	148	73
Wipro Pari Private Limited	-	2
Items of property, plant and equipments sold to subsidiaries/trusts		
Wipro HR Services India Private Limited	₹ 45	₹ -
Wipro IT Services UK Societas	9	-
Capco Technologies Private Limited	5	-
Dividend paid to subsidiaries/trusts		
Wipro Equity Reward Trust	₹ 71	₹ 6
Dividend paid to entities controlled by/with significant influence of Promoters		
Zash Traders	₹ 12,487	₹ 1,080
Prazim Traders	12,248	1,066
Hasham Traders	10,607	884
Azim Premji Trust	6,379	532
Prazim Trading & Investment Company Private Limited	1,020	-
Azim Premji Philanthropic Initiatives Pvt. Ltd	166	14
Hasham Investment and Trading Co. Pvt. Ltd	16	1
Dividend paid to Key management personnel		
Azim H. Premji	₹ 2,587	₹ 216
Rishad A. Premji	81	7
Tariq A. Premji	80	6
Yasmeen A. Premji	31	3
Srinivas Pallia	1	-
Aparna C. Iyer	^	^
M. Sanaulla Khan	^	^
Thierry Delaporte	-	^



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Notes to the Standalone Financial Statements

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	Year ended March 31, 2025	Year ended March 31, 2024
Buyback of Shares from entities controlled by/with significant influence of Promoters		
Zash Traders	₹ -	₹ 24,497
Prazim Traders	-	24,159
Hasham Traders	-	20,040
Azim Premji Trust	-	12,052
Azim Premji Philanthropic Initiatives Pvt. Ltd	-	314
Hasham Investment and Trading Co. Pvt. Ltd	-	31
Buyback of Shares from Key management personnel		
Azim H. Premji	₹ -	₹ 4,898
Yasmeen A. Premji	-	58
Rishad A. Premji	-	38
Tariq A. Premji	-	34
Dividend received from subsidiaries/trusts		
Wipro IT Services UK Societas	₹ 4,288	₹ 3,784
Wipro Networks Pte Limited	840	1,243
Wipro Japan KK	-	124
Wipro Chengdu Limited	33	64
Commission paid to subsidiaries/trusts		
Wipro Technologies Gmbh	₹ 1,115	₹ 1,338
Wipro Japan KK	286	360
Wipro Travel Services Limited	69	71
Wipro Information Technology Netherlands BV.	55	-
Wipro Technologies Nigeria Limited	6	-
Rent paid to subsidiaries/trusts		
Wipro Technologies Australia Pty Ltd	₹ 88	₹ 36
Wipro Japan KK	62	19
Wipro, LLC	54	52
Wipro Holdings (UK) Limited	30	70
Designit Oslo A/S	26	26
Wipro IT Services UK Societas	22	-
The Capital Markets Company Limited (Canada)	18	16
Wipro IT Services Austria GmbH	10	8
The Capital Markets Company (UK) Ltd	6	-
Designit Denmark A/S	4	4
The Capital Markets Company Limited (Hong Kong)	1	2
Designit A/S	1	6



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(₹ in millions, except share and per share data, unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
Rent paid to Key management personnel		
Azim H. Premji	₹ 12	₹ 7
Rental income from subsidiaries/trusts		
Capco Technologies Private Limited	₹ 146	₹ 148
Wipro, LLC	76	73
Wipro VLSI Design Services, LLC	55	52
Capco Consulting Singapore Pte. Ltd	22	21
Wipro Travel Services Limited	12	12
Rizing SDN BHD	9	-
Wipro 4C Consulting France SAS	8	9
Capco Consultancy (Malaysia) Sdn. Bhd	7	6
Wipro Technology Product Services Private Limited	4	3
Wipro Information Technology Netherlands BV.	3	^
Wipro CRM Services UK Limited	2	2
Wipro Appirio UK Limited	1	1
Wipro VLSI Design Services India Private Limited	1	^
Rental income from entities controlled by/with significant influence of Promoters		
PI Investment Advisory LLP	₹ 24	₹ 24
Wipro Enterprises (P) Limited	7	2
Loan repaid by subsidiaries/trusts		
Wipro, LLC	₹ -	₹ 12,417
Others transactions with subsidiaries/trusts		
Wipro, LLC	₹ 2,161	₹ 1,548
Wipro Philippines, Inc.	1,169	486
HealthPlan Services, Inc.	1,135	1,563
Infocrossing, LLC	617	774
Rizing LLC	410	164
Wipro Foundation	387	280
Wipro IT Services, LLC	364	(335)
Wipro Designit Services, Inc.	353	287
Wipro Gallagher Solutions, LLC	280	422
Wipro HR Services India Private Limited	275	186
Edgile, LLC	225	41
Wipro Technologies SA DE CV	208	142
Wipro Technologies SRL	197	71
Wipro Technologies GmbH	185	283
The Capital Markets Company LLC	178	189



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	Year ended March 31, 2025	Year ended March 31, 2024
The Capital Markets Company (UK) Ltd	170	549
Wipro Solutions Canada Limited	150	362
Wipro Telecom Consulting LLC	125	133
Wipro Arabia Limited	124	80
Wipro Appirio, Inc.	122	203
International TechneGroup Incorporated	119	59
Wipro NextGen Enterprise Inc.	112	71
Wipro IT Services Poland SP Z.O.O	92	50
Wipro Insurance Solutions, LLC	70	64
Rizing Consulting USA, Inc.	66	16
Wipro Technologies South Africa (Proprietary) Limited	61	61
LeanSwift AB	53	44
Capco Consulting Services LLC	50	50
Capco Consulting Singapore Pte. Ltd	41	27
Wipro Portugal S.A.	39	16
Capco RISC Consulting LLC	35	(34)
The Capital Markets Company Limited (Canada)	35	24
Wipro Technology Product Services Private Limited	35	22
Wipro Information Technology Netherlands BV.	33	-
Rizing Geospatial LLC	30	4
The Capital Markets Company S.á.r.l	27	22
International TechneGroup Ltd.	27	10
Wipro Financial Outsourcing Services Limited	25	(1)
Wipro Technologies Australia Pty Ltd	24	^
Wipro VLSI Design Services India Private Limited	23	31
Cardinal US Holdings, Inc.	5	201
Wipro Travel Services Limited	(1,578)	(1,561)
Others transactions with entities controlled by/with significant influence of Promoters		
Wipro Cares	₹ 56	₹ -
Wipro Enterprises (P) Limited	9	6
Wipro Pari Private limited	2	2
Azim Premji Foundation	2	4
Azim Premji Philanthropic Initiatives Pvt. Ltd	1	1
Azim Premji Education Trust	^	^
PI Investment Advisory LLP	^	1
Contribution to post employment benefit plans		
Wipro Systems Provident Fund Trust	₹ 6,517	₹ 6,265



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(₹ in millions, except share and per share data, unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
Investment in wholly owned subsidiary		
Wipro, Inc.	₹ 51	₹ -
Interest income from subsidiaries/trusts		
Wipro, LLC	₹ -	₹ 774
Wipro IT Services UK Societas	-	229
HealthPlan Services, Inc.	-	31
Infocrossing, LLC	-	29
Wipro Gallagher Solutions, LLC	-	24
Wipro Information Technology Netherlands BV.	-	24
Wipro Appirio, Inc.	-	17
Wipro Technologies Australia Pty Ltd	-	17
Wipro Solutions Canada Limited	-	10
Wipro Technologies GmbH	-	10
Interest paid to subsidiaries/trusts		
Wipro IT Services UK Societas	₹ 1	₹ -
Corporate guarantee commission from subsidiaries/trusts		
Wipro IT Services, LLC	₹ 167	₹ 170
Wipro, LLC	89	116
Wipro Financial Outsourcing Services Limited	27	20
Rizing Solutions Canada Inc.	18	9
Rizing Solutions Pty Ltd	2	2
Wipro Technologies GmbH	1	11
Wipro IT Services UK Societas	-	221
Wipro Solutions Canada Limited	-	22
Wipro Gulf LLC	-	21
Infocrossing, LLC	-	9
Wipro Technologies Australia Pty Ltd	-	3
Remuneration paid to Key management personnel		
Azim H. Premji ⁽¹⁾	₹ 11	₹ 11
Rishad A. Premji	138	65
Srinivas Pallia	536	-
Aparna C. Iyer	72	19
M. Sanaula Khan	30	27
Thierry Delaporte	-	1,676
Jatin Pravinchandra Dalal	-	20
Patrick Dupuis ⁽²⁾	27	25
Dr. Patrick J. Ennis ⁽²⁾	24	24



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	Year ended March 31, 2025	Year ended March 31, 2024
Tulsi Naidu ⁽²⁾	22	19
Deepak M. Satwalekar ⁽²⁾	18	17
Päivi Rekonen ⁽²⁾	18	16
N. S. Kannan ⁽²⁾	13	5
Ireena Vittal ⁽²⁾	-	9
Receivables from subsidiaries/trusts		
Wipro Arabia Limited	₹ 3,259	₹ 4,123
Wipro IT Services Bangladesh Limited	1,421	2,147
Women's Business Park Technologies Limited	736	609
Wipro Technologies Australia Pty Ltd	640	283
Wipro Solutions Canada Limited	443	914
Wipro Designit Services, Inc.	320	137
Wipro Technologies Nigeria Limited	269	362
Wipro Gallagher Solutions, LLC	268	363
The Capital Markets Company LLC	174	274
Rizing Solutions Canada Inc.	141	56
Wipro Technologies South Africa (Proprietary) Limited	119	165
Infocrossing, LLC	111	363
Wipro Gulf LLC	51	257
Wipro IT Services, LLC	42	-
Wipro CRM Services Uk Limited	41	-
Wipro NextGen Enterprise Inc.	40	119
Payable to subsidiaries/trusts		
Wipro, LLC	₹ 10,338	₹ 3,630
Wipro Business Solutions GmbH	3,762	3,318
Wipro Philippines, Inc.	3,007	4,050
Wipro IT Services Poland SP Z.O.O	1,897	822
Wipro do Brasil Tecnologia Ltda	1,580	1,462
Wipro Technologies GmbH	1,312	2,991
The Capital Markets Company (UK) Ltd	778	403
Wipro Holdings (UK) Limited	732	-
Wipro Technology Solutions S.R.L	491	421
Wipro Technologies SRL	447	222
Wipro Chengdu Limited	425	730
Wipro Portugal S.A.	383	289
Wipro Insurance Solutions, LLC	378	155
Edgile, LLC	285	80
Capco Consulting Singapore Pte. Ltd	242	31
Wipro (Dalian) Limited	179	392



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	Year ended March 31, 2025	Year ended March 31, 2024
Wipro Appirio, Inc.	166	362
Wipro Financial Outsourcing Services Limited	161	-
Designit Denmark A/S	128	24
Wipro (Thailand) Co. Limited	122	58
Wipro Technologies SA	104	89
Capco Technologies Private Limited	86	129
Wipro Doha LLC	83	-
Attune UK Ltd.	81	-
Rizing LLC	72	-
Wipro Information Technology Netherlands BV.	58	-
HealthPlan Services, Inc.	56	-
Wipro Technologies W.T. Sociedad Anonima	52	60
Wipro Shelde Australia Pty Ltd	51	58
Wipro Travel Services Limited	45	79
Wipro VLSI Design Services India Private Limited	44	300
Wipro Telecom Consulting LLC	41	-
Receivables from entities controlled by/with significant influence of Promoters		
Wipro Enterprises (P) Limited	₹ 148	₹ 386
Wipro GE Healthcare Private Limited	21	9
PI Investment Advisory LLP	4	8
Wipro Pari Private limited	4	-
Azim Premji Foundation	3	3
Azim Premji Philanthropic Initiatives Pvt. Ltd	1	1
Payable to key management personnel		
Azim H. Premji	₹ 3	₹ 3
Rishad A. Premji	70	-
Srinivas Pallia	149	-
Aparna C. Iyer	3	3
M. Sanaula Khan	2	2
Päivi Rekonen	4	4
Dr. Patrick J. Ennis	6	6
Patrick Dupuis	7	7
Deepak M. Satwalekar	4	4
Tulsi Naidu	5	5
N. S. Kannan	3	3
Thierry Delaporte	-	603



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	Year ended March 31, 2025	Year ended March 31, 2024
Number of bonus shares issued to key management personnel		
Azim H. Premji	215,578,357	-
Rishad A. Premji	6,768,891	-
Tariq A. Premji	6,619,215	-
Srinivas Pallia	100,000	-
Aparna C. Iyer	16,751	-
M. Sanaulla Khan	20,200	-
Yasmeen A. Premji	2,559,378	-
Number of bonus shares issued to entities controlled by/with significant influence of Promoters		
Zash Traders	1,040,566,791	-
Hasham Traders	883,913,365	-
Prazim Traders	1,020,648,973	-
Azim Premji Trust	531,592,983	-
Hasham Investment and Trading Co. Pvt. Ltd	1,355,953	-
Prazim Trading & Investment Company Private Limited	84,954,128	-
Azim Premji Philanthropic Initiatives Pvt. Ltd	13,862,415	-

^ Value is less than ₹ 0.5

⁽¹⁾ Includes sitting fees and commission paid to Non-Executive, Non-Independent Director.⁽²⁾ Includes sitting fees and commission paid to Independent Directors.

All related party transactions were entered at an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key management personnel, which may have a potential conflict with the interests of the Company at large.



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33. ANALYTICAL RATIOS

Ratio	Measured In	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance
Current ratio	times	Current assets	Current liabilities	2.68	2.74	(2.19)%
Debt-equity ratio ⁽¹⁾	times	Debt ⁽²⁾	Total equity	0.12	0.09	33.33%
Debt service coverage ratio	times	Earnings available for debt service ⁽³⁾	Debt service ⁽⁴⁾	0.74	0.84	(11.90)%
Return on equity	%	Profit for the year	Average total equity	17.89%	15.13%	2.76%
Inventory turnover ratio	times	Sale of products	Average inventory	2.14	2.58	(17.05)%
Trade receivable turnover ratio	times	Revenue from operations	Average trade receivables	8.11	7.23	12.17%
Trade payables turnover ratio	times	Purchase of technical services, software licenses and other expenses	Average trade payables	2.66	3.01	(11.63)%
Net capital turnover ratio	times	Revenue from operations	Average working capital	1.93	1.99	(3.02)%
Net profit ratio	%	Profit for the year	Revenue from operations	16.04%	13.65%	2.39%
Return on capital employed	%	Earnings before interest and tax	Capital employed ⁽⁵⁾	22.01%	21.09%	0.92%
Return on investment	%	Income generated from investments	Time weighted average investments	8.04%	6.55%	1.49%

⁽¹⁾ Increase in debt- equity ratio is due to incremental short term borrowings availed during the year ended March 31, 2025 and higher lease liability as at March 31, 2025 as compared to March 31, 2024.

⁽²⁾ Debt consists of borrowings and lease liabilities.

⁽³⁾ Profit for the year, adjusted for non cash operating expenses, finance costs and other expenses such as provision for diminution in value of investments in subsidiaries and loss on sale of property, plant and equipment.

⁽⁴⁾ Debt service consists of gross repayment of borrowings, lease liabilities and interest and finance costs paid.

⁽⁵⁾ Capital employed consists of tangible net worth, borrowings, lease liabilities and deferred tax liabilities.

34. COMMITMENTS AND CONTINGENCIES

Capital commitments: As at March 31, 2025 and 2024, the Company had committed to spend approximately ₹ 8,211 and ₹ 7,837, respectively, under agreements to purchase/construct property and equipment. These amounts are net of capital advances paid in respect of these purchases. Refer to Note 8 for uncalled capital commitments on investment in equity instruments.

Contingent liabilities to the extent not provided for:

	As at March 31, 2025	As at March 31, 2024
Guarantees given by the banks on behalf of the Company	₹ 10,462	₹ 10,386
Guarantees given by the Company on behalf of subsidiaries	67,300	65,678



Standalone Financial Statements under Ind AS

Notes to the Standalone Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

Contingencies and lawsuits:

The Company is subject to legal proceedings and claims resulting from tax assessment orders/penalty notices issued under the Income Tax Act, 1961, which have arisen in the ordinary course of its business. Some of the claims involve complex issues and it is not possible to make a reasonable estimate of the expected financial effect, if any, that will result from ultimate resolution of such proceedings. However, 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 Company's assessments in India are completed for the years up to March 31, 2019 and for the year ended March 31, 2021. The Company has received demands on multiple tax issues. These claims are primarily arising out of denial of deduction under section 10A of the Income Tax Act, 1961 in respect of profit earned by the Company's undertaking in Software Technology Park in Bengaluru, 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, 2008 which either has been or may be contested by the Income tax authorities before the Hon'ble Supreme Court of India. Other claims relate to disallowance of tax benefits on profits earned from Software Technology Park and Special Economic Zone units, capitalisation of research and development expenses, transfer pricing adjustments on intercompany/inter unit transactions and other issues.

Income tax claims against the Company amounting to ₹ 98,424 and ₹ 95,390 are not acknowledged as debt as at March 31, 2025 and 2024, respectively. These matters are pending before various Appellate authorities and the management expects its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

The contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters amounting to ₹ 19,292 and ₹ 18,799 as of March 31, 2025 and 2024, respectively. However, the resolution of these disputed demands is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

35. CORPORATE SOCIAL RESPONSIBILITY

- Gross amount required to be spent by the Company is ₹ 1,944 and ₹ 2,039 for the years ended March 31, 2025 and 2024, respectively.
- Amount spent during the year on:

	For the year ended March 31, 2025		
	In Cash	Yet to be paid in Cash	Total
(i) Construction/acquisition of any asset	₹ -	₹ -	₹ -
(ii) On purposes other than above (i) above	1,980	46	2,026
Total amount spent during the year	₹ 1,980	₹ 46	₹ 2,026

	For the year ended March 31, 2024		
	In Cash	Yet to be paid in Cash	Total
(i) Construction/acquisition of any asset	₹ -	₹ -	₹ -
(ii) On purposes other than above (i) above	2,026	27	2,053
Total amount spent during the year	₹ 2,026	₹ 27	₹ 2,053



Standalone Financial Statements under Ind AS

Notes to the Standalone Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

During the years ended March 31, 2025 and 2024, the Company contributed ₹ 387 and ₹ 280 respectively, to Wipro Foundation a trust controlled by the Company.

There is no shortfall out of the amount required to be spent by the Company during the years ended March 31, 2025 and 2024.

The nature of corporate social responsibility activities undertaken by the Company for the years ended March 31, 2025 and 2024 includes systemic reforms in education, access to education for the under privileged as well as children with disabilities, sustainability education, higher education skill building, sustainability initiatives and healthcare.

36. PAYMENTS TO THE AUDITOR

	Year ended March 31, 2025	Year ended March 31, 2024
Auditors' remuneration		
Audit fees	₹ 97	₹ 97
Other services	28	31
Out of pocket expenses	8	8
	₹ 133	₹ 136

37. SEGMENT INFORMATION

The Company publishes these standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial statements.

38. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labor and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. Based on an initial assessment by the Company, the additional impact on Provident Fund contributions by the Company is not expected to be material, whereas, the likely additional impact on Gratuity liability/contributions by the Company could be material. The Company will complete their evaluation once the subject rules are notified and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Standalone Financial Statements under Ind AS

Notes to the Standalone Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

39. The Board of Directors of the Company at its meeting held over October 17-18, 2023, have approved a scheme of amalgamation for merger of Wipro HR services India Private Limited, Wipro Overseas IT Service Private Limited, Wipro Technology Product Services Private Limited, Wipro Trademarks Holding Limited and Wipro VLSI Design Services India Private Limited (wholly-owned subsidiaries), with and into Wipro Limited. The Scheme is subject to necessary statutory and regulatory approvals under applicable laws.

As per our report of even date attached	For and on behalf of the Board of Directors		
for Deloitte Haskins & Sells LLP Chartered Accountants Firm's Registration No.: 117366W/W - 100018	Rishad A. Premji Chairman (DIN: 02983899)	Deepak M. Satwalekar Director (DIN: 00009627)	Srinivas Pallia Chief Executive Officer and Managing Director (DIN: 10574442)
Anand Subramanian Partner Membership No.: 110815	Aparna C. Iyer Chief Financial Officer	M. Sanaulla Khan Company Secretary Membership No.: F4129	
Bengaluru May 22, 2025			



Consolidated Financial Statements under Ind AS

Independent Auditor's Report

To The Members of Wipro Limited

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the accompanying Consolidated Financial Statements of Wipro Limited (the "Company") and its subsidiaries, (the Company and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, of the consolidated state of affairs of the Group as at March 31, 2025, and its consolidated profit, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

KEY AUDIT MATTER

Key audit matter is a matter that, in our professional judgment, is of most significance in our audit of the Consolidated Financial Statements of the current period. This matter was addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

Revenue from fixed-price contracts using the percentage-of-completion method - Refer Notes 2 (iii)(a), 3(xiv)B(i) and 22 to the Consolidated Financial Statements.

Key Audit Matter Description

Revenue from fixed-price contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, is recognized using the percentage-of-completion method.

Use of the percentage-of-completion method requires the Group to determine the project costs incurred to date as a percentage of total estimated project costs at completion. The estimation of total project costs involves significant judgement and is assessed throughout the period of the contract to reflect any changes based on the latest available information. In addition, provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the total estimated project costs.

We identified the revenue recognition for fixed-price contracts where the percentage-of-completion method is used as a key audit matter because of the significant judgement involved in estimating the efforts to complete such contracts.

This estimate has a high inherent uncertainty and requires consideration of progress of the contract, efforts incurred to-date and estimates of efforts required to complete the remaining performance obligations.

This required a high degree of auditor judgment in evaluating the audit evidence supporting estimated efforts to complete and a higher extent of audit effort to evaluate



Consolidated Financial Statements under Ind AS

the reasonableness of the total estimated efforts used to recognize revenue from fixed-price contracts.

How the Key Audit Matter was Addressed in the Audit

Our audit procedures related to estimates of efforts to complete for fixed-price contracts accounted using the percentage-of-completion method included the following, among others:

- We tested the effectiveness of controls relating to (1) recording of efforts incurred and estimation of efforts required to complete the remaining performance obligations, and (2) access and application controls pertaining to time recording and allocation systems, which prevents unauthorised changes to recording of efforts incurred.
- We selected a sample of fixed-price contracts with customers accounted using percentage-of-completion method and performed the following:
 - Read the contract and based on the terms and conditions evaluated whether recognizing revenue over time using percentage-of-completion method was appropriate, and the contract was included in management's calculation of revenue over time.
 - Evaluated the appropriateness of and consistency in the application of management's policies and methodologies to estimate progress towards satisfying the performance obligation.
 - Compared efforts incurred to date with Company's estimate of efforts incurred to date to identify significant variations and evaluate whether those variations have been considered appropriately in estimating the remaining efforts to complete the contract.
 - Tested the estimate for consistency with the status of delivery of milestones, customer acceptances and other related information to identify possible delays in achieving milestones, which require changes in estimated efforts to complete the remaining performance obligations.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including Annexures to Board's

report, Business Responsibility and Sustainability Report and Corporate Governance Report, but does not include the Consolidated Financial Statements, standalone financial statements and our auditor's report thereon.

- Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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, which have been used for the purpose of preparation



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Independent Auditor's Report

of the Consolidated Financial Statements by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial

Statements as a whole are free from material misstatement, whether due to fraud or error, and to

issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect

a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion,

forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies incorporated in India, has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the



Consolidated Financial Statements under Ind AS

effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid Consolidated Financial Statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity

and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the company and its subsidiary companies, incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of those companies.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Consolidated Financial Statements disclose the impact of pending litigations



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on the consolidated financial position of the Group - Refer Note 34 to the Consolidated Financial Statements;

- ii) Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 19 to the Consolidated 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 and its subsidiary companies incorporated in India.
- iv) (a) The respective Managements of the Company and its subsidiaries, which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries that, to the best of their knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Company and its subsidiaries which are

companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries that, to the best of their knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us on the Company and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The interim dividend declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
- vi) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries and based on the other auditor's reports of its



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subsidiary companies incorporated in India whose financial statements have been audited under the Act, the Company, its subsidiary companies incorporated in India have used accounting software systems for maintaining their respective books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of audit, we and respective other auditors, whose reports have been furnished to us by the Management of the Company, have not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company and above referred subsidiary companies incorporated in India as per the statutory requirements for record retention.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements to which reporting under CARO is applicable, as provided to us by the Management of the Company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Anand Subramanian

Partner

Membership No.: 110815

UDIN: 25110815BMOEXK9826

Bengaluru

May 22, 2025

**Independent Auditor's Report****ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (THE "ACT")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended March 31, 2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of Wipro Limited (hereinafter referred to as "the Company") and its subsidiary companies which are companies incorporated in India as of that date.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The respective management and Board of Directors of the Company, and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted

our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Company, its subsidiary companies, which are companies incorporated in India.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records



Consolidated Financial Statements under Ind AS

that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the Company, and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Anand Subramanian

Partner

Bengaluru

May 22, 2025

Membership No.: 110815

UDIN: 25110815BMOEXK9826



Consolidated Financial Statements under Ind AS

Consolidated Balance Sheet

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	78,473	74,128
Right-of-Use assets	5	25,598	17,955
Capital work-in-progress	6	1,964	7,234
Goodwill	7	320,346	311,449
Other intangible assets	7	27,450	32,748
Investments accounted for using the equity method	9	1,327	1,044
Financial assets			
Investments	9	26,458	21,629
Derivative assets	10	^	25
Trade receivables	11	299	4,045
Other financial assets	12	4,664	5,550
Deferred tax assets (net)	28	2,561	1,817
Non-current tax assets (net)		7,230	9,043
Other non-current assets	13	7,707	10,577
Total non-current assets		504,077	497,244
Current assets			
Inventories	14	694	907
Financial assets			
Investments	9	411,474	311,171
Derivative assets	10	1,820	1,333
Trade receivables	11	117,745	115,477
Unbilled receivables		64,280	58,345
Cash and cash equivalents	15	121,974	96,953
Other financial assets	12	8,448	10,536
Current tax assets (net)		6,417	6,484
Contract assets		15,795	19,854
Other current assets	13	29,128	29,602
Total current assets		777,775	650,662
TOTAL ASSETS		1,281,852	1,147,906
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	16	20,944	10,450
Other equity		802,697	734,880
Equity attributable to the equity holders of the Company		823,641	745,330
Non-controlling interests		2,138	1,340
TOTAL EQUITY		825,779	746,670



Consolidated Financial Statements under Ind AS

Consolidated Balance Sheet

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	17	63,954	62,300
Lease liabilities	10	22,193	13,962
Derivative liabilities	10	-	4
Other financial liabilities	18	7,793	4,985
Provisions	19	4,656	4,219
Deferred tax liabilities (net)	28	16,443	17,467
Non-current tax liabilities (net)		42,024	37,090
Other non-current liabilities	20	12,757	8,751
Total non-current liabilities		169,820	148,778
Current liabilities			
Financial liabilities			
Borrowings	17	97,863	79,166
Lease liabilities	10	8,025	9,221
Derivative liabilities	10	968	558
Trade payables	21	58,667	57,655
Other financial liabilities	18	33,463	33,183
Contract liabilities		20,063	17,653
Other current liabilities	20	15,085	15,238
Provisions	19	17,638	18,028
Current tax liabilities (net)		34,481	21,756
Total current liabilities		286,253	252,458
TOTAL LIABILITIES		456,073	401,236
TOTAL EQUITY AND LIABILITIES		1,281,852	1,147,906

^ Value is less than ₹ 0.5

The accompanying notes form an integral part of these consolidated financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Rishad A. Premji

Chairman

(DIN: 02983899)

Deepak M. Satwalekar

Director

(DIN: 00009627)

Srinivas Pallia

Chief Executive Officer

and Managing Director

(DIN: 10574442)

Anand Subramanian

Partner

Membership No.: 110815

Aparna C. Iyer

Chief Financial Officer

M. Sanaulla Khan

Company Secretary

Membership No.: F4129

Bengaluru

May 22, 2025



Consolidated Financial Statements under Ind AS

Consolidated Statements of Profit and Loss

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue from operations	22	890,884	897,603
Other income	23	38,840	26,308
Total income		929,724	923,911
EXPENSES			
Purchases of stock-in-trade		2,967	3,832
Changes in inventories of stock-in-trade	24	195	278
Employee benefits expense	25	533,477	549,301
Finance costs	26	14,770	12,552
Depreciation, amortization and impairment expense		29,579	34,071
Sub-contracting and technical fees		100,148	103,030
Facility expenses		16,067	14,556
Software license expense for internal use		19,338	18,378
Travel		14,095	15,102
Communication		3,842	4,878
Legal and professional charges		11,270	9,559
Marketing and brand building		3,591	3,555
Lifetime expected credit loss		324	640
Other expenses	27	5,358	6,736
Total expenses		755,021	776,468
Profit before share of net profit/(loss) of associate and joint venture		174,703	147,443
Share of net profit/(loss) of associate and joint venture accounted for using the equity method	9	254	(233)
Profit before tax		174,957	147,210
Tax expense			
Current tax	28	45,405	34,973
Deferred tax	28	(2,628)	1,116
Total tax expense		42,777	36,089
Profit for the year		132,180	111,121
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss:			
Re-measurements of the defined benefit plans, net	25	323	193
Net change in fair value of investment in equity instruments measured at fair value through OCI		(3,619)	(447)
Deferred taxes relating to items that will not be reclassified to profit or loss	28	94	(137)



Consolidated Financial Statements under Ind AS

Consolidated Statements of Profit and Loss

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Items that will be reclassified to profit or loss:			
Foreign currency translation differences relating to foreign operations		7,216	4,151
Reclassification of foreign currency translation differences on liquidation of subsidiaries to consolidated statement of profit and loss	29	(41)	(198)
Net change in time value of option contracts designated as cash flow hedges	10	(248)	258
Net change in intrinsic value of option contracts designated as cash flow hedges	10	193	162
Net change in fair value of forward contracts designated as cash flow hedges	10	(993)	2,115
Net change in fair value of investment in debt instruments measured at fair value through OCI		1,189	1,749
Deferred taxes relating to items that will be reclassified to profit or loss	28	34	(787)
Total other comprehensive income for the year, net of taxes		4,148	7,059
Total comprehensive income for the year		136,328	118,180
Profit for the year attributable to:			
Equity holders of the Company		131,354	110,452
Non-controlling interests		826	669
		132,180	111,121
Other comprehensive income for the year attributable to:			
Equity holders of the Company		4,126	7,224
Non-controlling interests		22	(165)
		4,148	7,059
Total comprehensive income for the year attributable to:			
Equity holders of the Company		135,480	117,676
Non-controlling interests		848	504
		136,328	118,180
Earnings per equity share: (Equity shares of par value ₹ 2 each)	30		
Basic		12.56	10.44
Diluted		12.52	10.41
Weighted average number of equity shares used in computing earnings per equity share			
Basic		10,456,741,552	10,576,571,110
Diluted		10,488,939,392	10,611,424,628

The accompanying notes form an integral part of these consolidated financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No.: 117366W/W - 100018

Rishad A. Premji
Chairman
(DIN: 02983899)

Deepak M. Satwalekar
Director
(DIN: 00009627)

Srinivas Pallia
Chief Executive Officer
and Managing Director
(DIN: 10574442)

Anand Subramanian
Partner
Membership No.: 110815

Aparna C. Iyer
Chief Financial Officer

M. Sanaulla Khan
Company Secretary
Membership No.: F4129

Bengaluru
May 22, 2025



Consolidated Statements of Changes in Equity

A. EQUITY SHARE CAPITAL

(₹ in millions, except share and per share data, unless otherwise stated)

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the current year ⁽¹⁾	Balance as at March 31, 2025 ⁽²⁾
10,450	-	10,450	10,494	20,944
Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the current year ⁽³⁾	Balance as at March 31, 2024 ⁽²⁾
10,976	-	10,976	(526)	10,450

⁽¹⁾ ₹ 10,467 is towards issue of bonus shares (Refer to Note 32) and ₹ 27 is towards proceeds from issue of equity shares on exercise of options.

⁽²⁾ As at March 31, 2025, the Company has 10,472,136,049 equity shares of ₹ 2 each (March 31, 2024: 5,225,138,246 equity shares). As at March 31, 2025, the Company has 11,905,480 treasury shares (March 31, 2024: 5,952,740 treasury shares), held by a controlled trust consolidated as part of the Group.

⁽³⁾ ₹ (539) towards reduction in share capital on buyback of equity shares (Refer to Note 32) and ₹ 13 is towards proceeds from issue of equity shares on exercise of options.

B. OTHER EQUITY

	Share application money pending allotment	Reserves and Surplus					Other components of equity					Equity attributable to equity holders of the Company	Non-controlling interests	Total other equity		
		Securities premium	Capital reserve	Capital redemption reserve	Retained earnings	Share options outstanding account	Special Economic Zone investment reserve	Foreign currency translation reserve ⁽¹⁾	Cash flow hedging reserve ⁽²⁾	Remeasurements of the defined benefit plans	Investment instruments measured at fair value through OCI				Investment instruments measured at fair value through OCI	Gross obligation to non-controlling interests under put options
Balance as at April 1, 2024																
	-	3,362	1,139	1,674	627,152	6,384	42,129	45,269	578	(286)	1,397	10,320	(4,238)	734,880	1,340	736,220
Profit for the year	-	-	-	-	131,354	-	-	-	-	-	-	-	-	131,354	826	132,180
Other comprehensive income	-	-	-	-	-	-	-	7,138	(788)	289	963	(3,476)	-	4,126	22	4,148
Total comprehensive income/(loss) for the year	-	-	-	-	131,354	-	-	7,138	(788)	289	963	(3,476)	-	135,480	848	136,328
Issue of equity shares on exercise of options	-	4,950	-	-	-	(4,950)	-	-	-	-	-	-	-	-	-	-
Bonus issue of equity shares ⁽³⁾	-	(5,613)	-	(1,661)	(3,193)	-	-	-	-	-	-	-	-	(10,467)	-	(10,467)
Dividend ⁽³⁾	-	-	-	-	(62,750)	-	-	-	-	-	-	-	-	(62,750)	-	(62,750)
Transfer from Other components of equity ⁽⁴⁾	-	-	-	-	5,754	-	-	-	-	(130)	-	(5,624)	-	-	-	-
Transfer of shares pertaining to Non-controlling interests of subsidiary	-	-	-	-	25	-	-	(14)	-	-	-	(8)	-	3	(3)	-
Compensation cost related to employee share-based payment	-	-	-	-	-	5,551	-	-	-	-	-	-	-	5,551	-	5,551
Transferred from Special Economic Zone re-investment reserve	-	-	-	-	14,351	-	(14,351)	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(47)	(47)
Other transactions for the year	-	(663)	-	(1,661)	(45,813)	601	(14,351)	(14)	-	(130)	-	(5,632)	-	(67,663)	(50)	(67,713)
Balance as at March 31, 2025	^	2,699	1,139	13	712,693	6,985	27,778	52,393	(210)	(127)	2,360	1,212	(4,238)	802,697	2,138	804,835

[^] Value is less than ₹ 0.5

⁽¹⁾ Refer to Note 29

⁽²⁾ Refer to Note 10

⁽³⁾ Refer to Note 32

⁽⁴⁾ Towards transfer of cumulative realized (gain)/loss on disposal of investments in equity instruments designated as FVTOCI and towards transfer of cumulative (gain)/loss on remeasurement of defined benefit plans to retained earnings.



Consolidated Financial Statements under Ind AS

Consolidated Statements of Changes in Equity

(₹ in millions, except share and per share data, unless otherwise stated)

	Reserves and Surplus				Other components of equity				Equity attributable to equity holders of the Company	Non-controlling interests	Total other equity					
	Share application money pending allotment	Securities premium	Capital reserve	Capital redemption reserve	Retained earnings	Share options outstanding account	Special Economic Zone investment reserve	Foreign currency translation reserve ⁽²⁾				Cash flow hedging reserve ⁽³⁾	Remeasurements of the defined benefit plans	Investment instruments measured at fair value through OCI	Investment instruments measured at fair value through OCI	Gross obligation to non-controlling interests under put options
Balance as at April 1, 2023	^	3,760	1,139	1,135	657,180	5,632	46,803	41,331	(1,403)	(548)	(119)	10,793	-	765,703	589	766,292
Profit for the year	-	-	-	-	110,452	-	-	-	-	-	-	-	-	110,452	669	111,121
Other comprehensive income	-	-	-	-	-	-	-	3,938	1,981	262	1,516	(473)	-	7,224	(165)	7,059
Total comprehensive income/(loss) for the year	-	-	-	-	110,452	-	-	3,938	1,981	262	1,516	(473)	-	117,676	504	118,180
Issue of equity shares on exercise of options	-	3,370	-	-	-	(3,370)	-	-	-	-	-	-	-	-	-	-
Issue of shares by controlled trust on exercise of options ⁽¹⁾	-	-	-	-	1,462	(1,462)	-	-	-	-	-	-	-	-	-	-
Compensation cost related to employee share-based payment	-	-	-	-	7	5,584	-	-	-	-	-	-	-	5,591	-	5,591
Transferred from Special Economic Zone re-investment reserve	-	-	-	-	4,674	-	(4,674)	-	-	-	-	-	-	-	-	-
Buyback of equity shares, including tax thereon ⁽⁴⁾	-	(3,768)	-	539	(141,015)	-	-	-	-	-	-	-	-	(144,244)	-	(144,244)
Transaction costs related to buyback of equity shares ⁽⁴⁾	-	-	-	-	(390)	-	-	-	-	-	-	-	-	(390)	-	(390)
Financial liability on written put options ⁽⁵⁾	-	-	-	-	-	-	-	-	-	-	-	-	(4,238)	(4,238)	-	(4,238)
Non-controlling interests on acquisition of subsidiary ⁽⁵⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	472	472
Dividend ⁽⁴⁾	-	-	-	-	(5,218)	-	-	-	-	-	-	-	-	(5,218)	(322)	(5,540)
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	97	97
Other transactions for the year	-	(398)	-	539	(140,480)	752	(4,674)	-	-	-	-	-	(4,238)	(148,499)	247	(148,252)
Balance as at March 31, 2024	^	3,362	1,139	1,674	627,152	6,384	42,129	45,269	578	(286)	1,397	10,320	(4,238)	734,880	1,340	736,220

^ Value is less than ₹ 0.5

(1) Includes 5,952,740 treasury shares held as at March 31, 2024 by a controlled trust. 3,943,096 shares have been transferred by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2024.

(2) Refer to Note 29

(3) Refer to Note 10

(4) Refer to Note 32

(5) Refer to Note 8

The accompanying notes form an integral part of these consolidated financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Rishad A. Premji

Chairman

(DIN: 02983899)

Deepak M. Satwalekar

Director

(DIN: 00009627)

Srinivas Pallia

Chief Executive Officer

and Managing Director

(DIN: 10574442)

Anand Subramanian

Partner

Membership No.: 110815

Bengaluru

May 22, 2025

Aparna C. Iyer

Chief Financial Officer

M. Sanaulla Khan

Company Secretary

Membership No.: F4129



Consolidated Financial Statements under Ind AS

Consolidated Statements of Cash Flows

(₹ in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from operating activities:		
Profit for the year	132,180	111,121
Adjustments to reconcile profit for the year to net cash generated from operating activities		
Gain on sale of property, plant and equipment, net	(606)	(2,072)
Depreciation, amortization and impairment expense	29,579	34,071
Unrealised exchange (gain)/loss, net	(623)	655
Share-based compensation expense	5,551	5,584
Share of net (profit)/loss of associate and joint venture accounted for using equity method	(254)	233
Income tax expense	42,777	36,089
Finance and other income, net of finance costs	(23,432)	(11,344)
Change in fair value of contingent consideration	(169)	(1,300)
Lifetime expected credit loss	324	640
Other non-cash items	-	488
Changes in operating assets and liabilities, net of effects from acquisitions		
(Increase)/Decrease in trade receivables	1,894	7,824
(Increase)/Decrease in unbilled receivables and contract assets	(1,331)	5,919
(Increase)/Decrease in inventories	213	287
(Increase)/Decrease in other financial assets and other assets	6,609	8,869
Increase/(Decrease) in trade payables, other financial liabilities, other liabilities and provisions	548	(435)
Increase/(Decrease) in contract liabilities	2,341	(5,053)
Cash generated from operating activities before taxes	195,601	191,576
Income taxes paid, net	(26,175)	(15,360)
Net cash generated from operating activities	169,426	176,216
Cash flows from investing activities:		
Payment for purchase of property, plant and equipment	(14,737)	(10,510)
Proceeds from disposal of property, plant and equipment	1,822	4,022
Payment for purchase of investments	(801,582)	(975,069)
Proceeds from sale of investments	706,520	978,598
Payment for business acquisitions including deposits and escrow, net of cash acquired	(964)	(5,291)
Payment for investment in joint venture	-	(484)
Proceeds from/(repayment of) security deposit for property, plant and equipment	(300)	300
Interest received	26,212	20,111
Dividend received	2,299	3
Net cash generated from/(used in) investing activities	(80,730)	11,680



Consolidated Financial Statements under Ind AS

Consolidated Statements of Cash Flows

(₹ in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from financing activities:		
Proceeds from issuance of equity shares and shares pending allotment	27	13
Repayment of borrowings	(177,672)	(130,557)
Proceeds from borrowings	195,595	120,500
Payment of lease liabilities	(10,474)	(10,060)
Payment for contingent consideration	-	(1,294)
Interest and finance costs paid	(8,689)	(10,456)
Payment of dividend	(62,750)	(5,218)
Payment of dividend to Non-controlling interests holders	-	(322)
Payment for buyback of equity shares, including tax and transaction cost	-	(145,173)
Net cash used in financing activities	(63,963)	(182,567)
Net increase in cash and cash equivalents during the year	24,733	5,329
Effect of exchange rate changes on cash and cash equivalents	290	(239)
Cash and cash equivalents at the beginning of the year	96,951	91,861
Cash and cash equivalents at the end of the year (Refer to Note 15)	121,974	96,951
Refer to Note 17 for supplementary information on consolidated statement of cash flows		

The accompanying notes form an integral part of these consolidated financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Rishad A. Premji

Chairman

(DIN: 02983899)

Deepak M. Satwalekar

Director

(DIN: 00009627)

Srinivas PalliaChief Executive Officer
and Managing Director
(DIN: 10574442)**Anand Subramanian**

Partner

Membership No.: 110815

Aparna C. Iyer

Chief Financial Officer

M. Sanaulla Khan

Company Secretary

Membership No.: F4129

Bengaluru

May 22, 2025



Consolidated Financial Statements under Ind AS

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 and controlled trusts (collectively, “we”, “us”, “our”, “the Company” or the “Group”) is a leading information technology services and consulting company, focused on building innovative solutions that address clients’ most complex digital transformation needs. From GenAI and cloud computing to data, from silicon chip design to blockchain, our consultants, analysts, designers, and engineers work on solutions that unlock our clients’ boldest ambitions.

Wipro is a public limited company incorporated and domiciled in India. The address of its registered office is Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru – 560 035, Karnataka, India. The Company has its primary listing with BSE Ltd. and National Stock Exchange of India Limited. The Company’s American Depository Shares (“ADS”) representing equity shares are also listed on the New York Stock Exchange.

The Company’s Board of Directors authorised these consolidated financial statements for issue on May 22, 2025.

2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

(i) Statement of compliance and basis of preparation

The consolidated financial statements have been prepared in compliance with Indian Accounting Standards (“Ind AS”), the provisions of Schedule III to the Companies Act, 2013 (“the Companies Act”), as applicable and guidelines issued by the Securities and Exchange Board of India (“SEBI”). The Ind AS are prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. The accounting policies have been consistently applied to all periods presented in these financial statements, except for the adoption of new accounting standards, amendments and interpretations effective from April 1, 2024.

The consolidated financial statements correspond to the classification provisions contained in Ind AS 1, “Presentation of Financial Statements”. For clarity, various items are aggregated in the consolidated

statement of profit and loss and consolidated balance sheet. These items are disaggregated separately in the notes to the consolidated financial statements, where applicable.

The assets which are expected to be realised within a period of twelve months from the end of reporting period are classified as current assets. Similarly, the liabilities which are expected to be settled within a period of twelve months from the end of reporting period are classified as current liabilities. All other assets and liabilities are classified as non-current.

All amounts included in the consolidated 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. Previous year figures have been regrouped/rearranged, wherever necessary.

(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 Ind AS:

- Derivative financial instruments;
- Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;
- The defined benefit liability/(asset) is recognized as the present value of defined benefit obligation less fair value of plan assets; and
- Contingent consideration and liability on written put options.

(iii) Use of estimates and judgment

The preparation of the consolidated financial statements in conformity with Ind AS requires the management to make judgments, accounting estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Accounting estimates are monetary amounts in the consolidated



Consolidated Financial Statements under Ind AS

Notes to the Consolidated Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

financial statements that are subject to measurement uncertainty. An accounting policy may require items in consolidated financial statements to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, management develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgments or assumptions based on the latest available and reliable information. Actual results may differ from those accounting estimates.

Accounting estimates and underlying assumptions are reviewed on an ongoing basis. Changes to accounting estimates are recognized in the period in which the estimates are changed and in any future periods affected. In particular, information about material areas of estimation, uncertainty and critical judgments in applying accounting policies that have the material effect on the amounts recognized in the consolidated financial statements are included in the following notes:

a) Revenue recognition: The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and is distinct in the context of the contract, if not, the promised product or service is combined and accounted as a single performance obligation. The Company allocates the Transaction Price (as defined below in Note 3(xiv)) to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price the Company uses expected cost-plus margin approach in estimating the stand-alone selling price. 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, revenue recognized, profit and timing of revenue for remaining performance obligations 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. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

b) Impairment testing: Goodwill recognized on business combination is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of goodwill or a cash generating unit to which goodwill pertains, is less than the carrying value. The Company assesses acquired intangible assets with finite useful life for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The recoverable amount of an asset or a cash generating unit is higher of value-in-use and fair value less cost of disposal. The calculation of value-in-use of an asset or a cash generating unit involves use of significant estimates and assumptions which include turnover, 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.

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 realisation



Consolidated Financial Statements under Ind AS

Notes to the Consolidated Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

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 expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of deferred tax assets considered realisable, however, could reduce in the near term if estimates of future taxable income during the carry-forward period are reduced.

- d) Business combinations:** In accounting for business combinations, judgment is required to assess whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets acquired (including useful life estimates), liabilities assumed, 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.
- e) Defined benefit plans and compensated absences:** The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.
- f) Expected credit losses on financial assets:** The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of

collections, customer's creditworthiness, existing market conditions as well as forward-looking estimates at the end of each reporting period.

- g) Useful lives of property, plant and equipment:** The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.
- h) Provisions and contingent liabilities:** The Company estimates the provisions that have present obligations as a result of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

3. MATERIAL ACCOUNTING POLICY INFORMATION

(i) Basis of consolidation

Subsidiaries and controlled trusts

The Company determines the basis of control in line with the requirements of Ind AS 110, Consolidated Financial Statements. Subsidiaries and controlled trusts are entities controlled by the Group. The Group controls an entity when the parent has power over the



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entity, 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 and controlled trusts are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and all intra-Group balances, transactions, income and expenses are eliminated in full on consolidation.

Non-controlling interests

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 interests is the amount of those interests 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 interests having a deficit balance.

Liability for written put options to non-controlling interests

At initial recognition, the liability for put options issued to non-controlling interests, to be settled in cash by the Company, which do not grant present access to ownership interest to the Company is recognized as financial liability at present value of the redemption amount with a corresponding debit in other components of equity.

Investments accounted for using the equity method

Investments accounted for using the equity method are entities in respect of which, the Company has significant influence, but not control, over the financial and operating policies. Generally, a company has a significant influence if it holds between 20 and 50 percent of the voting power of another entity.

Investments in such entities are accounted for using the equity method and are initially recognized at cost. The carrying amount of investment is increased/decreased to recognize investors share of profit or loss of the investee after the acquisition date.

(ii) Functional and presentation currency

Items included in the financial statements of each of the Company's entities 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, which is the functional currency of the Parent Company.

(iii) Foreign currency transactions and translation

a) 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 consolidated statement of profit and loss and reported within foreign exchange gains/(losses), net, within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges. Net loss relating to translation or settlement of borrowings denominated in foreign currency are reported within finance costs. Net gain relating to translation or settlement of borrowings denominated in foreign currency are reported within Other income. 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 at the reporting date, such as equities classified as financial instruments measured at fair value through other comprehensive income are included in other comprehensive income, net of taxes.



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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, except to the extent that the translation difference is allocated to non-controlling interest. When a foreign operation is disposed of, the relevant amount recognized in FCTR is transferred to the consolidated statement of profit and loss 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 consolidated statement of profit and loss.

When the hedged part of a net investment is disposed of, the relevant amount recognized in FCTR is transferred to the consolidated statement of profit and loss 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 instruments

A) Non-derivative financial instruments:

Non-derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets; and
- financial liabilities, which include borrowings, trade payables, lease liabilities and eligible current and non-current liabilities.

Non-derivative financial instruments other than trade receivables and unbilled receivables are recognized initially at fair value. Trade receivables and unbilled receivables that do not contain a significant financing component are measured at the Transaction Price. 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 consolidated statement of cash flows, 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 balance sheet, bank overdrafts are presented under borrowings within current financial liabilities.

b. Investments

Financial instruments measured at amortised cost:

Debt instruments that meet the following criteria are measured at amortised cost (except for debt instruments that are designated at fair value through profit or loss on initial recognition):



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- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Financial instruments measured at fair value through other comprehensive income ("FVTOCI"):

Debt instruments that meet the following criteria are measured at FVTOCI (except for debt instruments that are designated at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial asset; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Interest income is recognized in the consolidated statement of profit and loss for FVTOCI debt instruments. Other changes in fair value of FVTOCI financial assets are recognized in other comprehensive income. When the investment is disposed of, the cumulative gain or loss previously accumulated in reserves is transferred to the consolidated statement of profit and loss.

Financial instruments measured at fair value through profit or loss ("FVTPL"):

Instruments that do not meet the amortised cost or FVTOCI criteria are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in consolidated statement of profit and loss. The gain or loss on disposal is recognized in the consolidated statement of profit and loss.

Interest income is recognized in the consolidated statement of profit and loss for FVTPL debt instruments. Dividends on financial assets at FVTPL is recognized when the Company's right to receive dividends is established.

Investments in equity instruments:

The Company carries certain equity instruments which are not held for trading. At initial recognition, the Company may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income (FVTOCI) or through statement of profit and loss (FVTPL). For investments designated to be classified as FVTOCI, movements in fair value of investments are recognized in other comprehensive income and the gain or loss is not transferred to consolidated statement of profit and loss on disposal of investments. For investments designated to be classified as FVTPL, both movements in fair value of investments and gain or loss on disposal of investments are recognized in the consolidated statement of profit and loss.

Dividends from these investments are recognized in the consolidated statement of profit and loss when the Company's right to receive dividends is established.

When the investment in equity instruments is derecognized, the cumulative gain or loss in other comprehensive income is transferred to retained earnings.

c. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These comprise trade receivables, unbilled receivables, finance lease receivables, employee and other advances and eligible current and non-current assets. They are presented as current assets, except for those expected to be realised later than twelve months after the reporting date which are presented as non-current assets. All financial assets are initially recognized at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment losses. However, trade receivables and unbilled receivables that do not contain a significant financing component are measured at the Transaction Price.



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d. Trade payables and other liabilities:

Trade payables and other liabilities are initially recognized at transaction price, and subsequently carried at amortised 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. Contingent consideration recognized in a business combination is initially recognized at fair value and subsequently measured at fair value through profit or loss.

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.

Derivative financial instruments are recognized and measured at fair value. Attributable transaction costs are recognized in the consolidated statement of profit and loss 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 instruments 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 consolidated statement of profit and loss 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 consolidated statement of profit and loss 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 consolidated statement of profit and loss.

b. Hedges of net investment in foreign operations

The Company designates derivative financial instruments as hedges of net investments in foreign operations. The Company also designates foreign currency denominated borrowing 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 consolidated statement of profit and loss 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 consolidated statement of profit and loss and reported within foreign exchange gains/(losses), net within results



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from operating activities. Changes in fair value and gains/(losses), net, on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded in finance costs.

C) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognize the financial asset and recognizes a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognized from the Company's consolidated balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(v) Equity and share capital

a) Share capital and Securities premium

The authorised share capital of the Company as at March 31, 2025 is ₹ 25,274 divided into 12,504,500,000 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 Securities premium.

Every holder of the equity shares, as reflected in the records of the Company as at 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 part of the Group are classified as Treasury shares. The Company has 11,905,480 and 5,952,740 treasury shares as at March 31, 2025 and 2024,

respectively. Treasury shares are recorded at acquisition cost.

c) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes and is freely available for distribution.

d) Capital Reserve

Capital reserve amounting to ₹ 1,139 and ₹ 1,139 as of March 31, 2025 and 2024, respectively is not freely available for distribution.

e) Capital Redemption Reserve

As per the Companies Act, 2013, Capital redemption reserve is created when a company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve can be utilized in accordance with the provisions of section 69 of the Companies Act, 2013. Capital redemption reserve amounting to ₹ 13 and ₹ 1,674 as of March 31, 2025 and 2024, respectively is not freely available for distribution.

f) Share options outstanding account

The Share options outstanding account is used to record the value of equity-settled share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and restricted stock unit options by employees.

g) Special Economic Zone re-investment reserve

The Special Economic Zone re-investment reserve has been created out of profit of eligible Special Economic Zone units as per provisions of section 10AA(1)(ii) of the Income-tax Act, 1961 for acquiring new plant and machinery. The said reserve should be utilized by the Company for acquiring plant and machinery as per the terms of Section 10AA(2) of the Income-tax Act, 1961. This reserve is not freely available for distribution.



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h) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations, differences arising from translation of long-term inter-company receivables or payables relating to foreign operations, settlement of which is neither planned nor likely in the foreseeable future, 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.

i) 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 as cash flow hedging reserve.

j) Others

Changes in the fair value of financial instruments (debt or equity) measured at fair value through other comprehensive income is recognized in other comprehensive income, net of taxes and presented within investment in debt instruments measured at fair value through OCI or investment in equity instruments measured at fair value through OCI.

Actuarial gains and losses on remeasurements of the defined benefit plans are recognized in other comprehensive income, net of taxes and presented within equity in remeasurement of the defined benefit plans.

k) Dividend

A final dividend on equity shares is recorded as a liability on the date of approval by the shareholders. An interim dividend is recorded as a liability on the date of declaration by the board of directors.

l) Buyback of equity shares

The buyback of equity shares, including tax thereon and related transaction costs are recorded as a reduction of securities premium and retained earnings. Further, capital redemption reserve is created as an apportionment from retained earnings.

m) Bonus issue

For the purpose of bonus issue, the amount is transferred from capital redemption reserves, securities premium and retained earnings to the share capital.

(vi) Property, plant and equipment

a) Recognition, measurement and de-recognition

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. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost till all the activities necessary to prepare the qualifying asset for its intended use or sale are substantially completed. The cost and related accumulated depreciation are derecognized upon sale and disposition of the asset and the resultant gains and losses are recognized in the consolidated statement of profit and loss.

Capital work-in-progress are measured at cost less accumulated impairment losses, if any.

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. Leasehold improvements are amortised over the shorter of estimated useful life of the asset or the related lease term. Term licenses are amortised over their respective contract term. Freehold land is not depreciated.

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The estimated useful life of assets is 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 equipment	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

The Company believes that the technically evaluated useful lives, different from Schedule II of the Companies Act, 2013, best represent the period over which these assets are expected to be used.

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 capitalised 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 at each reporting date is classified as capital advances under other non-current assets and the cost of property, plant and equipment not available for use before such date are disclosed under capital work-in-progress.

(vii) Business combinations, Goodwill and Intangible assets

a) Business combinations

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 profit and loss.

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 and liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any).

Goodwill associated with disposal of an operation that is part of cash-generating unit is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained, unless some other method better reflects the goodwill associated with the operation disposed of.

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.

The estimated useful life of amortisable intangibles is reviewed and where appropriate is



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adjusted, annually. The estimated useful lives of the amortisable intangible assets are as follows:

Category	Useful life
Customer-related intangibles	1 to 10 years
Marketing-related intangibles	2.5 to 10 years

Customer-related intangibles includes customer contracts and customer relationships acquired as a part of Business combinations. Marketing-related intangibles includes vendor relationships and brand acquired as a part of Business combinations.

(viii) Leases

The Company as a lessee

The Company enters into an arrangement for lease of land, buildings, plant and equipment including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to –

- (a) control use of an identified asset,
- (b) obtain substantially all the economic benefits from use of the identified asset, and
- (c) direct the use of the identified asset.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

At the commencement of the lease, the Company recognizes a Right of Use (“RoU”) asset at cost and corresponding lease liability, except for leases with term of twelve months or less (“Short-term leases”) and low-value assets. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the RoU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs plus an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the site on which it is located, less any lease incentives received. Subsequently, the RoU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The RoU assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of RoU assets. The estimated useful lives of RoU assets are determined on the same basis as those of property, plant and equipment.

The Company applies Ind AS 36 to determine whether a RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any lease modifications. The Company recognizes the amount of the remeasurement of lease liability due to modification as an adjustment to the RoU asset or in consolidated statement of profit and loss, depending upon the nature of modification. Where the carrying amount of the RoU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-



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measurement in the consolidated statement of profit and loss.

Payment of lease liabilities are classified as cash used in financing activities in the consolidated statement of cash flows.

The Company as a lessor

Leases under which the Company is a lessor are classified as a finance or operating lease. Lease contracts where all the risks and rewards are substantially transferred to the lessee, are classified as a finance lease. All other leases are classified as operating lease.

For leases under which the Company is an intermediate lessor, the Company accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the RoU asset arising from the head-lease.

(ix) Inventories

Inventories are valued at lower of cost and net realisable value, including necessary provision for obsolescence. Cost is determined using the weighted average method.

(x) Impairment

a) Financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, trade receivables, unbilled receivables, finance lease receivables and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted using the effective interest rate.

Loss allowances for trade receivables, unbilled receivables and finance lease receivables are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision

matrix which takes in to account, risk profiling of customers and historical credit loss experience adjusted for forward-looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

b) Non-financial assets

The Company assesses long-lived assets such as property, plant and equipment, RoU assets and 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.

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 represents the lowest level at which goodwill is monitored for internal management purposes.

The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal ("FVLCD") and its value-in-use ("VIU"). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. 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 consolidated statement of profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss on property, plant and equipment and RoU assets and intangible assets, no longer exists,



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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. An impairment loss in respect of goodwill is not reversed subsequently.

(xi) Employee benefits

a) Post-employment 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 sole 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 are borne by 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 are borne by the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

Remeasurements of the defined benefit plans, comprising actuarial gains or losses, the effect of changes to the asset ceiling, and the return on plan assets (excluding interest) are immediately recognized in other comprehensive income, net of taxes and not reclassified to profit or loss in subsequent period.

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 remeasurements of the defined benefit plans through other comprehensive income, net of taxes.

The Company has the following employee benefit plans:

A. Provident fund

Eligible employees receive benefits under the Company's provident fund plan, into which both the employer and employees make periodic contributions to the approved provident fund trust managed by the Company. A portion of the employer's contribution is made to the government administered pension fund. The contributions to the trust managed by the Company is accounted for as a defined benefit plan as the Company is liable for any shortfall in the fund assets based on the government specified minimum rates of return.

Certain employees receive benefits under the provident fund plan in which both the employer and employees make periodic contributions to the government administered provident fund. A portion of the employer's contribution is made to the government administered pension fund. This is accounted as a defined contribution plan as the obligation of the Company is limited to the contributions made to the fund.

B. Gratuity and foreign pension

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 third party fund managers.

The Company also maintains pension and similar plans for employees outside India, based on country specific regulations. These plans are partially funded, and the funds are managed by third party fund managers. The plans provide for monthly payout after retirement as per salary drawn and service period or for a lump sum payment as set out in rules of each fund.



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The Company's obligations in respect of these plans, which are defined benefit plans, are provided for based on actuarial valuation using the projected unit credit method.

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.

C. Superannuation

Superannuation plan, a defined contribution scheme is administered by third party fund managers. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

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 such as cash bonus, management incentive plans or profit-sharing plans 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, management incentive plans 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

(xii) Share-based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments or cash settled instruments, for rendering services over a defined vesting period and for Company's performance-based stock options over the defined 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 consolidated statement of profit and loss with a corresponding increase to the share options outstanding account, a component of equity.

The equity instruments or cash settled 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 or cash settled instruments that will eventually vest.

Cash Settled instruments granted are re-measured by reference to the fair value at the end of each reporting period and at the time of vesting. The expense is recognized in the consolidated statement of profit and loss with a corresponding increase to financial liability.

(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, considering the risks and uncertainties surrounding the obligation.



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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, consulting services, business process services and sale of IT products.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive (the "Transaction Price"). Revenue towards satisfaction of a performance obligation is measured at the amount of the Transaction Price (net of variable consideration on account of discounts and allowances) allocated to that performance obligation. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the Transaction Price, (4) allocate the Transaction Price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether

each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the Transaction Price to separately identifiable performance obligations based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price, the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the stand-alone selling price.

For performance obligations where control is transferred over time, revenues are recognized by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided.

The method for recognising revenues and costs depends on the nature of contracts with customers as given below:

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

i. Fixed-price development contracts

Revenues from fixed-price development contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, are recognized using the "percentage-of-completion" method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. 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)



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method has been used to measure progress towards completion as there is a direct relationship between input and productivity. 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, revenue recognized, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. If the Company is not able to reasonably measure the progress of completion, revenue is recognized only to the extent of costs incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the consolidated statement of profit and loss in the period in which such losses become probable based on the current contract estimates as an onerous contract provision.

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

ii. Maintenance contracts

Revenues related to fixed-price maintenance contracts are recognized on a straight-line basis when services are performed through an indefinite number of repetitive acts over a

specified period or ratably using percentage of completion method when the pattern of benefits from the services rendered to the customers and the cost to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive.

Revenue for contracts in which the invoicing is representative of the value being delivered is recognized based on our right to invoice. If our invoicing is not consistent with value delivered, revenues are recognized as the service is performed using the percentage of completion method.

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.

iii. Element or Volume based contracts

Revenues and costs are recognized as the related services are rendered.

C. Products

Revenue on product sales are recognized when the customer obtains control of the specified product.

D. Others

- Any change in scope or price is considered to be a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the stand-alone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the stand-alone selling price, or as a termination of the existing



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contract and creation of a new contract if not priced at the stand-alone selling price.

- The Company accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.
- Revenues are shown net of allowances/returns, sales tax, value added tax, goods and services tax and applicable discounts.
- The Company may enter into arrangements with third party suppliers to resell products or services. In such cases, the Company evaluates whether the Company is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before it is transferred to the customer. The Company considers whether it has the primary obligation to fulfil the contract, inventory risk, pricing discretion and other factors to determine whether it controls the goods or services and therefore, is acting as a principal or agent. If the Company controls the good or service before it is transferred to the customer, the Company is the principal; if not, the Company is the agent.
- Estimates of the Transaction Price and total costs or efforts are continuously monitored over the term of the contract and are recognized in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total

costs or efforts are subject to revision as the contract progresses.

- 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.
- Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognized as an asset when the Company expects to recover these costs.
- The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered.
- Costs to obtain contract relating to upfront payments to customers are amortised to revenue and other costs to obtain and costs to fulfill contract are amortised to cost of sales over the respective contract life on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.
- The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is twelve months or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.
- Unbilled receivables are classified as a financial asset where the right to consideration



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is unconditional and only the passage of time is required before the payment is due.

(xv) Finance costs

Finance costs comprises interest on borrowings, interest on lease liabilities, interest on tax matters, interest on net defined benefit liability, net loss on translation or settlement of foreign currency borrowings, changes in fair value of derivative instruments, gains/(losses) of settlement of borrowing related derivative instruments and net gain on sale of property, plant and equipment. Borrowing costs that are not directly attributable to a qualifying asset are recognized in the consolidated statement of profit and loss using the effective interest method.

(xvi) Finance and other income

Finance and other income comprise interest income on deposits, dividend income, gains/(losses) on disposal of investments, gains/(losses) on investments classified as FVTPL, net gain on translation or settlement of foreign currency borrowings, changes in fair value and gains/(losses) on settlement of related derivative instruments and net gains/(losses) on sale of property, plant and equipment. 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 consolidated statement of profit and loss 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 amounts are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is

to be considered separately or together with one or more uncertain tax positions depending upon the nature and circumstances of each uncertain tax position. 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 realise 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 these consolidated 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 that is expected to reverse within the tax holiday period, 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



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apply in the period when the asset is realised 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 a right and an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised 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, except where the results would be anti-dilutive.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the approval of the consolidated financial statements by the Board of Directors.

(xix) Statement of cash flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future

operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash generated from/ (used in) operating, investing and financing activities of the Company are segregated.

New Accounting standards, amendments and interpretations adopted by the Company effective from April 1, 2024:

Amendment to Ind AS 116 – Leases

On September 9, 2024, the Ministry of Corporate Affairs notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024. The amendments to Ind AS 116 clarifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains. The amendment is intended to improve the requirements for sale and leaseback transactions in Ind AS 116 and will not change the accounting for leases unrelated to sale and leaseback transactions. These amendments are effective for annual reporting periods beginning on or after April 1, 2024, and are to be applied retrospectively, with earlier application permitted. The adoption of these amendments to Ind AS 116 did not have any material impact on the consolidated financial statements.

New Accounting standards, amendments and interpretations not yet adopted:

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



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4. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Plant and equipment ⁽¹⁾	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying value:							
As at April 1, 2024	₹ 4,375	₹ 46,828	₹ 102,433	₹ 18,136	₹ 7,514	₹ 34	₹ 179,320
Additions	-	6,215	10,623	3,143	943	10	20,934
Additions through Business combination (Refer to Note 8)	-	-	9	-	-	-	9
Disposals	(6)	(680)	(13,668)	(1,803)	(793)	(9)	(16,959)
Translation adjustment	4	(3)	77	3	(1)	(1)	79
As at March 31, 2025	₹ 4,373	₹ 52,360	₹ 99,474	₹ 19,479	₹ 7,663	₹ 34	₹ 183,383
Accumulated depreciation/impairment:							
As at April 1, 2024	₹ -	₹ 11,579	₹ 75,469	₹ 12,188	₹ 5,934	₹ 22	₹ 105,192
Depreciation and impairment	-	1,662	11,050	2,229	623	4	15,568
Disposals	-	(410)	(13,189)	(1,526)	(730)	(8)	(15,863)
Translation adjustment	-	(30)	49	(1)	(4)	(1)	13
As at March 31, 2025	₹ -	₹ 12,801	₹ 73,379	₹ 12,890	₹ 5,823	₹ 17	₹ 104,910
Net carrying value as at March 31, 2025	₹ 4,373	₹ 39,559	₹ 26,095	₹ 6,589	₹ 1,840	₹ 17	₹ 78,473
Gross carrying value:							
As at April 1, 2023	₹ 4,860	₹ 47,504	₹ 117,652	₹ 17,989	₹ 7,818	₹ 161	₹ 195,984
Additions	-	428	6,975	1,716	354	3	9,476
Additions through Business combinations (Refer to Note 8)	-	-	373	-	1	-	374
Disposals	(486)	(1,174)	(22,815)	(1,586)	(663)	(131)	(26,855)
Translation adjustment	1	70	248	17	4	1	341
As at March 31, 2024	₹ 4,375	₹ 46,828	₹ 102,433	₹ 18,136	₹ 7,514	₹ 34	₹ 179,320
Accumulated depreciation/impairment:							
As at April 1, 2023	₹ -	₹ 10,731	₹ 85,421	₹ 11,421	₹ 5,930	₹ 145	₹ 113,648
Depreciation and impairment	-	1,490	11,856	2,193	638	7	16,184
Disposals	-	(683)	(22,019)	(1,444)	(639)	(130)	(24,915)
Translation adjustment	-	41	211	18	5	^	275
As at March 31, 2024	₹ -	₹ 11,579	₹ 75,469	₹ 12,188	₹ 5,934	₹ 22	₹ 105,192
Net carrying value as at March 31, 2024	₹ 4,375	₹ 35,249	₹ 26,964	₹ 5,948	₹ 1,580	₹ 12	₹ 74,128

^ Value is less than ₹ 0.5

⁽¹⁾Including net carrying value of computer equipment and software amounting to ₹ 16,003 and ₹ 17,553 as at March 31, 2025 and 2024, respectively.



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5. RIGHT-OF-USE ASSETS

	Category of RoU asset				
	Land	Buildings	Plant and equipment ⁽¹⁾	Vehicles	Total
Gross carrying value:					
As at April 1, 2024	₹ 1,343	₹ 28,453	₹ 2,242	₹ 849	₹ 32,887
Additions	-	10,822	3,735	228	14,785
Disposals	(221)	(4,389)	(632)	(354)	(5,596)
Translation adjustment	-	152	100	17	269
As at March 31, 2025	₹ 1,122	₹ 35,038	₹ 5,445	₹ 740	₹ 42,345
Accumulated depreciation:					
As at April 1, 2024	₹ 98	₹ 13,237	₹ 1,086	₹ 511	₹ 14,932
Depreciation	21	5,362	539	180	6,102
Disposals	(13)	(3,776)	(303)	(319)	(4,411)
Translation adjustment	-	81	34	9	124
As at March 31, 2025	₹ 106	₹ 14,904	₹ 1,356	₹ 381	₹ 16,747
Net carrying value as at March 31, 2025	₹ 1,016	₹ 20,134	₹ 4,089	₹ 359	₹ 25,598
Gross carrying value:					
As at April 1, 2023	₹ 1,278	₹ 27,946	₹ 2,580	₹ 865	₹ 32,669
Additions	65	6,505	264	251	7,085
Additions through Business combinations (Refer to Note 8)	-	33	-	-	33
Disposals	-	(6,203)	(636)	(271)	(7,110)
Translation adjustment	-	172	34	4	210
As at March 31, 2024	₹ 1,343	₹ 28,453	₹ 2,242	₹ 849	₹ 32,887
Accumulated depreciation:					
As at April 1, 2023	₹ 77	₹ 12,127	₹ 1,192	₹ 571	₹ 13,967
Depreciation	21	5,485	444	181	6,131
Disposals	-	(4,439)	(561)	(244)	(5,244)
Translation adjustment	-	64	11	3	78
As at March 31, 2024	₹ 98	₹ 13,237	₹ 1,086	₹ 511	₹ 14,932
Net carrying value as at March 31, 2024	₹ 1,245	₹ 15,216	₹ 1,156	₹ 338	₹ 17,955

⁽¹⁾Including net carrying value of computer equipment amounting to ₹ 1 and ₹ 2 as at March 31, 2025 and 2024, respectively.

The Company recognized the following expenses in the consolidated statement of profit and loss:

	Year ended March 31, 2025	Year ended March 31, 2024
Rent expense recognized under facility expenses pertaining to:		
Leases of low-value assets	₹ 232	₹ 245
Short-term leases	3,842	3,257
	₹ 4,074	₹ 3,502



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Payments toward leases of low-value assets and Short-term leases are disclosed under operating activities in the consolidated statement of cash flows. All other lease payments during the period are disclosed under financing activities in the consolidated statement of cash flows.

Income from subleasing RoU assets for the years ended March 31, 2025 and 2024 is not material.

The Company is committed to certain leases amounting to ₹ 1,591 which have not commenced as of March 31, 2025. The term of such leases ranges from 1 to 10 years.

Refer to Note 10 for remaining contractual maturities of lease liabilities. Refer to Note 26 for interest expense on lease liabilities.

6. CAPITAL WORK-IN-PROGRESS ("CWIP")

The following table represent ageing of CWIP as on March 31, 2025:

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	₹ 1,575	₹ 389	₹ -	₹ -	₹ 1,964
Total	₹ 1,575	₹ 389	₹ -	₹ -	₹ 1,964

The following table represent ageing of CWIP as on March 31, 2024:

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	₹ 1,717	₹ 1,044	₹ 1,976	₹ 1,870	₹ 6,607
Projects temporarily suspended	-	-	-	627	627
Total	₹ 1,717	₹ 1,044	₹ 1,976	₹ 2,497	₹ 7,234

As on March 31, 2025, there are no projects under CWIP whose completion is overdue compared to its original plan.

Following table represent the ageing schedule for CWIP, whose completion is overdue compared to its original plan as on March 31, 2024:

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress				
Kodathi	₹ 3,764	₹ -	₹ -	₹ -
Gopannapally	1,792	-	-	-
Projects temporarily suspended				
MWC - Chennai	₹ 627	₹ -	₹ -	₹ -

As on March 31, 2025 and 2024, there are no projects under CWIP where the project costs has exceeded as compared to its original plan.



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7. GOODWILL AND OTHER INTANGIBLE ASSETS

The movement in goodwill balance is given below:

	Year ended March 31, 2025	Year ended March 31, 2024
Balance at the beginning of the year	₹ 311,449	₹ 303,485
Translation adjustment	7,573	4,138
Acquisition through Business combinations ⁽¹⁾ (Refer to Note 8)	1,324	4,314
Disposals	-	(488)
Balance at the end of the year	₹ 320,346	₹ 311,449

⁽¹⁾ Acquisition through business combinations for the year ended March 31, 2024 is after considering the impact of ₹ (503) towards measurement period changes in the purchase price allocation of acquisitions made during the year ended March 31, 2023.

The Company is organized into two operating segments: IT Services and IT Products (Refer to Note 35). Goodwill as at March 31, 2025 and 2024 has been allocated to the IT Services operating segment.

Goodwill recognized on business combinations is allocated to Cash Generating Units (CGUs), within the IT Services operating segment, which are expected to benefit from the synergies of the acquisitions.

	Year ended March 31, 2025	Year ended March 31, 2024
CGUs		
Americas 1	₹ 107,989	₹ 104,190
Americas 2	104,347	102,005
Europe	79,982	77,670
Asia Pacific, Middle East and Africa	28,028	27,584
	₹ 320,346	₹ 311,449

For 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. Goodwill is tested for impairment at least annually in accordance with the Company's procedure for determining the recoverable value of each CGU.

The recoverable amount of the CGU is determined based on FVLCD. The FVLCD of the CGU is determined based on the market capitalisation 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.

Based on the above testing, no impairment was identified as at March 31, 2025 and 2024, as the recoverable value of the CGUs exceeded the carrying value. A sensitivity analysis to the change in the key parameters (turnover and earnings multiples) did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.



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The movement in other intangible assets is given below:

	Other intangible assets		
	Customer-related	Marketing-related	Total
Gross carrying value:			
As at April 1, 2024	₹ 43,672	₹ 11,972	₹ 55,644
Acquisition through Business combination (Refer to Note 8)	1,896	-	1,896
Deductions/adjustments	(4,101)	(2,518)	(6,619)
Translation adjustment	994	268	1,262
As at March 31, 2025	₹ 42,461	₹ 9,722	₹ 52,183
Accumulated amortization/impairment:			
As at April 1, 2024	₹ 18,281	₹ 4,615	₹ 22,896
Amortization and impairment ⁽¹⁾	6,327	1,582	7,909
Deductions/adjustments	(4,101)	(2,518)	(6,619)
Translation adjustment	443	104	547
As at March 31, 2025	₹ 20,950	₹ 3,783	₹ 24,733
Net carrying value as at March 31, 2025	₹ 21,511	₹ 5,939	₹ 27,450
Gross carrying value:			
As at April 1, 2023	₹ 49,813	₹ 11,924	₹ 61,737
Acquisition through Business combinations (Refer to Note 8)	556	390	946
Deductions/adjustments	(7,306)	(505)	(7,811)
Translation adjustment	609	163	772
As at March 31, 2024	₹ 43,672	₹ 11,972	₹ 55,644
Accumulated amortization/impairment:			
As at April 1, 2023	₹ 15,417	₹ 3,275	₹ 18,692
Amortization and impairment ⁽¹⁾⁽²⁾	9,961	1,795	11,756
Deductions/adjustments	(7,306)	(505)	(7,811)
Translation adjustment	209	50	259
As at March 31, 2024	₹ 18,281	₹ 4,615	₹ 22,896
Net carrying value as at March 31, 2024	₹ 25,391	₹ 7,357	₹ 32,748

⁽¹⁾ During the years ended March 31, 2025 and 2024, a decline in the revenue and earnings estimates led to a revision of recoverable value of customer-relationship intangible assets and marketing related intangible assets recognized on business combinations. Consequently, the Company has recognized impairment charge ₹ 1,155 and ₹ 1,701 for the years ended March 31, 2025 and 2024, respectively, as part of amortization and impairment.

⁽²⁾ Due to change in estimate of useful life of customer-related intangibles in an earlier business combination, the Company has recognized additional amortization charge of ₹ 2,807 for the year ended March 31, 2024 as part of amortization and impairment.



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As at March 31, 2025, the net carrying value and the estimated remaining amortization period for intangible assets acquired on acquisition are as follows:

Acquisition	Net carrying value	Estimated remaining amortization period
Capco - customer-related intangible	₹ 15,735	5.08 years
Capco - marketing-related intangible	5,645	6.08 years
AVT	1,805	1.21 - 5.72 years
Rizing	1,410	2.64 years
Vara Infotech Private Limited	721	1.50 - 4.50 years
Aggne	645	1.87 - 2.87 years
Rational Interaction, Inc.	609	1.89 years
Eximius Design, LLC	572	2.40 years
Convergence Acceleration Solutions, LLC	308	3.03 years
Total	₹ 27,450	

8. BUSINESS COMBINATIONS

Summary of acquisitions during the year ended March 31, 2025:

During the year ended March 31, 2025, the Company completed a business combination by acquiring a 100% equity interest in **Applied Value Technologies, Inc. and Applied Value Technologies B.V.**, which was consummated on December 16, 2024. The Company has also acquired a 100% equity interest in **Applied Value Technologies Pte Limited** (together with Applied Value Technologies, Inc. and Applied Value Technologies B.V., “**AVT**”), which was consummated on January 3, 2025. AVT helps enterprises transform IT operations through a highly customised and data-driven approach. AVT will augment Wipro's existing application services capabilities, helping drive new growth opportunities. The total consideration (upfront cash to acquire control, deferred consideration and contingent consideration) for the acquisition is ₹ 2,836.

Net assets	₹ 173
Fair value of property, plant and equipment	9
Fair value of customer-related intangibles	1,896
Deferred tax liabilities on intangible assets	(566)
Total	₹ 1,512
Goodwill	1,324
Total purchase price	₹ 2,836
Net Assets include:	
Cash and cash equivalents	₹ 113
Fair value of acquired trade receivables included in net assets	215
Gross contractual amount of acquired trade receivables	215
Less: Allowance for lifetime expected credit loss	-
Amount included in legal and professional charges:	
Transaction costs	₹ 45

The above purchase price allocation for AVT is provisional and will be finalised as soon as practicable within the measurement period, but in no event later than one year following the date of acquisition.



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The goodwill of ₹ 1,324 comprises value of acquired workforce and expected synergies arising from the business combinations. Goodwill is allocated to IT Services segment and is not deductible for income tax purposes.

The total consideration of AVT includes a deferred consideration of ₹ 264 payable within six months from consummation date.

The total consideration of AVT includes a contingent consideration linked to achievement of revenues and earnings over a period of 3 years ending December 31, 2027, and range of contingent consideration payable is between ₹ Nil and ₹ 2,122. The fair value of the contingent consideration is estimated by applying the discounted cash-flow approach considering probability adjusted revenue and earnings estimates. The undiscounted fair value of contingent consideration is ₹ 2,122 as at the date of acquisition. The discounted fair value of contingent consideration of ₹ 1,537 is recorded as part of provisional purchase price allocation.

The pro-forma effects of the acquisition of AVT for the year ended March 31, 2025 on the Company's revenues and profits were not material.

Summary of acquisition during the year ended March 31, 2024:

During the year ended March 31, 2024, the Company completed a business combination by acquiring a 60% equity interest in **Aggne Global Inc. and Aggne Global IT Services Private Limited ("Aggne")**, a leading consulting and managed services company serving the insurance and insurtech industries. Aggne is a leading alliance partner of Duck Creek, which is a market-leading platform for property and casualty insurance. The acquisition was consummated on February 13, 2024, for total cash consideration of ₹ 5,525.

Net assets	₹ 194
Fair value of property, plant and equipment	374
Fair value of right-of-use assets	33
Fair value of customer-related intangibles	556
Fair value of marketing-related intangibles	390
Deferred tax liabilities on intangible assets	(367)
Total	₹ 1,180
Goodwill	4,817
Share of non-controlling interests	(472)
Total purchase price	₹ 5,525
Net Assets include:	
Cash and cash equivalents	₹ 153
Fair value of acquired trade receivables included in net assets	113
Gross contractual amount of acquired trade receivables	113
Less: Allowance for lifetime expected credit loss	-
Amount included in legal and professional charges:	
Transaction costs	₹ 31

The goodwill of ₹ 4,817 comprises value of acquired workforce and expected synergies arising from the business combination. Goodwill is allocated to IT Services segment and is not deductible for income tax purposes.

The interest of non-controlling shareholders is measured at the non-controlling interest's proportionate share of the fair value of the identifiable net assets of Aggne.

The Company has issued put options to non-controlling interests in Aggne in accordance with the terms of underlying shareholders agreement and will be settled in cash. As at the acquisition date, the Company has recorded a financial



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liability for the estimated present value of its gross obligation to purchase the non-controlling interest with a corresponding adjustment to equity. The fair value of the financial liability is estimated as per the terms of shareholders agreement and the undiscounted fair value of the financial liability is ₹ 5,176 as at the date of acquisition. Considering the discount rate of 5.87%, the discounted fair value of the financial liability is ₹ 4,238.

The pro-forma effects of acquisition of Aggre for the year ended March 31, 2024, on the Company's revenue and profit were not material.

9. INVESTMENTS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Financial instruments at FVTPL		
Equity instruments - unquoted ⁽¹⁾	₹ 4,955	₹ 4,404
Fixed maturity plan mutual funds - unquoted	1,203	1,395
Financial instruments at FVTOCI		
Equity instruments - unquoted ⁽¹⁾	12,436	15,722
Equity instruments - quoted	57	108
Financial instruments at amortised cost		
Inter corporate and term deposits - unquoted ⁽³⁾	7,807	^
	₹ 26,458	₹ 21,629
Aggregate amount of quoted investments and aggregate market value thereof	₹ 57	₹ 108
Aggregate amount of unquoted investments	26,401	21,521
Current		
Financial instruments at FVTPL		
Short-term mutual funds - unquoted ⁽²⁾	₹ 88,776	₹ 71,686
Fixed maturity plan mutual funds - unquoted	300	-
Financial instruments at FVTOCI		
Non-convertible debentures - quoted	219,389	154,407
Government securities - quoted	10,651	7,030
Commercial papers - quoted	2,858	11,845
Bonds - quoted	21,138	28,195
Financial instruments at amortised cost		
Inter corporate and term deposits - unquoted ⁽³⁾	68,362	38,008
	₹ 411,474	₹ 311,171
Aggregate amount of quoted investments and aggregate market value thereof	₹ 254,036	₹ 201,477
Aggregate amount of unquoted investments	157,438	109,694
Financial instruments at FVTPL	₹ 95,234	₹ 77,485
Financial instruments at FVTOCI	266,529	217,307
Financial instruments at amortised cost	76,169	38,008
Total Investments	₹ 437,932	₹ 332,800

^ Value is less than ₹ 0.5

⁽¹⁾ Uncalled capital commitments outstanding as at March 31, 2025 and 2024, was ₹ 1,576 and ₹ 1,450, respectively.

⁽²⁾ As at March 31, 2025 and 2024, short-term mutual funds include units lien with bank on account of margin money for currency derivatives amounting to ₹ 233 and ₹ 218, respectively.

⁽³⁾ These deposits earn a fixed rate of interest. As at March 31, 2025 and 2024, term deposits include deposits in lien with banks, held as margin money deposits against guarantees amounting to ₹ 953 and ₹ 117, respectively.



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Investments accounted for using the equity method

During the year ended March 31, 2024, the Company invested ₹ 484 being equity contribution in SDVerse LLC, a joint venture between the Company, General Motors LLC and Magna International Inc. The Company's share of equity in the joint venture is 27%.

The Company had no material associate and joint venture as at March 31, 2025 and 2024.

The aggregate summarised financial information in respect of the Company's immaterial associate and joint venture that are accounted for using the equity method is set forth below:

	As at March 31, 2025	As at March 31, 2024
Carrying amount of the Company's interest in:		
An associate accounted for using the equity method (Unquoted: Series A Preferred Stock - 94,527; Common stock - 27,865 and Series B Preferred Stock - 190,525)	₹ 933	₹ 783
A joint venture accounted for using the equity method (Unquoted: Class A units - 5,850,000)	394	261
Total	₹ 1,327	₹ 1,044

	Year ended March 31, 2025	Year ended March 31, 2024
Company's share of net profit/(loss) in the consolidated statement of profit and loss pertaining to:		
An associate accounted for using the equity method	₹ 129	₹ (8)
A joint venture accounted for using the equity method	125	(225)
Total	₹ 254	₹ (233)

10. FINANCIAL INSTRUMENTS

The carrying value of financial instruments by categories as at March 31, 2025 is as follows:

	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Financial assets					
Cash and cash equivalents (Refer to Note 15)	₹ -	₹ -	₹ -	₹ 121,974	₹ 121,974
Investments (Refer to Note 9)					
Equity Instruments	4,955	-	12,493	-	17,448
Fixed maturity plan mutual funds	1,503	-	-	-	1,503
Short-term mutual funds	88,776	-	-	-	88,776
Non-convertible debentures	-	219,389	-	-	219,389
Government securities	-	10,651	-	-	10,651
Commercial papers	-	2,858	-	-	2,858
Bonds	-	21,138	-	-	21,138
Inter corporate and term deposits	-	-	-	76,169	76,169



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	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Other financial assets					
Trade receivables (Refer to Note 11)	-	-	-	118,044	118,044
Unbilled receivables	-	-	-	64,280	64,280
Other financial assets (Refer to Note 12)	-	-	-	13,112	13,112
Derivative assets (Refer to Note 10)	1,105	-	715	-	1,820
	₹ 96,339	₹ 254,036	₹ 13,208	₹ 393,579	₹ 757,162
Financial liabilities					
Trade payables and other financial liabilities					
Trade payables (Refer to Note 21)	₹ -	₹ -	₹ -	₹ 58,667	₹ 58,667
Other financial liabilities (Refer to Note 18)	1,864	-	-	39,392	41,256
Borrowings (Refer to Note 17)	-	-	-	161,817	161,817
Lease liabilities	-	-	-	30,218	30,218
Derivative liabilities (Refer to Note 10)	75	-	893	-	968
	₹ 1,939	₹ -	₹ 893	₹ 290,094	₹ 292,926

The carrying value of financial instruments by categories as at March 31, 2024 is as follows:

	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Financial assets					
Cash and cash equivalents (Refer to Note 15)	₹ -	₹ -	₹ -	₹ 96,953	₹ 96,953
Investments (Refer to Note 9)					
Equity Instruments	4,404	-	15,830	-	20,234
Fixed maturity plan mutual funds	1,395	-	-	-	1,395
Short-term mutual funds	71,686	-	-	-	71,686
Non-convertible debentures	-	154,407	-	-	154,407
Government securities	-	7,030	-	-	7,030
Commercial papers	-	11,845	-	-	11,845
Bonds	-	28,195	-	-	28,195
Inter corporate and term deposits	-	-	-	38,008	38,008



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	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Other financial assets					
Trade receivables (Refer to Note 11)	-	-	-	119,522	119,522
Unbilled receivables	-	-	-	58,345	58,345
Other financial assets (Refer to Note 12)	-	-	-	16,086	16,086
Derivative assets (Refer to Note 10)	390	-	968	-	1,358
	₹ 77,875	₹ 201,477	₹ 16,798	₹ 328,914	₹ 625,064
Financial liabilities					
Trade payables and other financial liabilities					
Trade payables (Refer to Note 21)	₹ -	₹ -	₹ -	₹ 57,655	₹ 57,655
Other financial liabilities (Refer to Note 18)	429	-	-	37,739	38,168
Borrowings (Refer to Note 17)	-	-	-	141,466	141,466
Lease liabilities	-	-	-	23,183	23,183
Derivative liabilities (Refer to Note 10)	329	-	233	-	562
	₹ 758	₹ -	₹ 233	₹ 260,043	₹ 261,034

Offsetting financial assets and financial liabilities

The following table contains information on financial assets and financial liabilities subject to offsetting:

Financial assets	As at March 31, 2025			As at March 31, 2024		
	Gross amounts recognized	Gross amounts of recognized financial liabilities set off	Net amounts recognized	Gross amounts recognized	Gross amounts of recognized financial liabilities set off	Net amounts recognized
Trade receivables - non-current	₹ 299	₹ -	₹ 299	₹ 4,045	₹ -	₹ 4,045
Trade receivables - current	126,512	(8,767)	117,745	125,624	(10,147)	115,477
Other financial assets - non-current	4,664	-	4,664	5,550	-	5,550
Other financial assets - current	8,448	-	8,448	10,536	-	10,536
Unbilled receivables	66,194	(1,914)	64,280	61,055	(2,710)	58,345
	₹ 206,117	₹ (10,681)	₹ 195,436	₹ 206,810	₹ (12,857)	₹ 193,953



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Financial liabilities	As at March 31, 2025			As at March 31, 2024		
	Gross amounts recognized	Gross amounts of recognized financial assets set off	Net amounts recognized	Gross amounts recognized	Gross amounts of recognized financial assets set off	Net amounts recognized
Trade payables	₹ 69,348	₹ (10,681)	₹ 58,667	₹ 70,512	₹ (12,857)	₹ 57,655
Other financial liabilities - non-current	7,793	-	7,793	4,985	-	4,985
Other financial liabilities - current	33,463	-	33,463	33,183	-	33,183
	₹ 110,604	₹ (10,681)	₹ 99,923	₹ 108,680	₹ (12,857)	₹ 95,823

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 and hence are not offset.

Fair value

Financial assets and liabilities include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, eligible current and non-current assets, borrowings, lease liabilities, trade payables, eligible current liabilities and non-current liabilities.

The fair value of cash and cash equivalents, trade receivables, unbilled receivables, short-term borrowings, lease liabilities, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Finance lease receivables are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for estimated credit losses on these receivables. As at March 31, 2025 and 2024, the carrying value of such financial assets, net of allowances, and liabilities approximates the fair value.

The Company's Unsecured Notes 2026 are contracted at fixed coupon rate of 1.50% and market yield on these loans as of March 31, 2025, was 4.69%.

Investments in short-term mutual funds and fixed maturity plan mutual funds, which are classified as FVTPL are measured using net asset values at the reporting date multiplied by the quantity held. Fair value of investments in non-convertible debentures, government securities, commercial papers and bonds classified as FVTOCI is determined based on the indicative quotes of price and yields prevailing in the market at the reporting date. Fair value of investments in equity instruments classified as FVTOCI or FVTPL is determined using market approach primarily based on market multiples method.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves and currency volatility.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

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).

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.



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The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

	As at March 31, 2025				As at March 31, 2024			
	Fair value measurements at reporting date				Fair value measurements at reporting date			
	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
Assets								
Derivative instruments:								
Cash flow hedges	₹ 715	₹ -	715	₹ -	₹ 968	₹ -	₹ 968	₹ -
Others	1,105	-	1,105	-	390	-	390	-
Investments:								
Short-term mutual funds	88,776	88,776	-	-	71,686	71,686	-	-
Fixed maturity plan mutual funds	1,503	-	1,503	-	1,395	-	1,395	-
Equity instruments	17,448	57	-	17,391	20,234	108	-	20,126
Non-convertible debentures, government securities, commercial papers and bonds	254,036	10,550	243,486	-	201,477	1,282	200,195	-
Liabilities								
Derivative instruments:								
Cash flow hedges	₹ (893)	₹ -	₹ (893)	₹ -	₹ (233)	₹ -	₹ (233)	₹ -
Others	(75)	-	(75)	-	(329)	-	(329)	-
Liability on written put options to non-controlling interests	(4,945)	-	-	(4,945)	(4,303)	-	-	(4,303)
Contingent consideration	(1,864)	-	-	(1,864)	(429)	-	-	(429)

The following methods and assumptions were used to estimate the fair value of the level 2 financial instruments included in the above table.

Financial instrument	Method and assumptions
Derivative instruments (assets and liabilities)	The Company enters into derivative financial instruments with various counterparties, primarily banks 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. The 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, 2025, 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.
Investment in non-convertible debentures, government securities, commercial papers and bonds	Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at reporting date.
Investment in fixed maturity plan mutual funds	Fair value of these instruments is derived based on indicative quotes of price prevailing in the market as at reporting date.



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The following methods and assumptions were used to estimate the fair value of the level 3 financial instruments included in the above table.

Financial instrument	Method and assumptions
Investment in equity instruments	Fair value of these instruments is determined using market approach primarily based on market multiples method.
Contingent consideration and liability on written put options to non-controlling interest	Fair value of these instruments is determined using valuation techniques which includes inputs relating to risk-adjusted revenue and operating profit forecast.

The following table presents the changes in Level 3 assets and liabilities for the year ended March 31, 2025 and 2024:

	As at March 31, 2025	As at March 31, 2024
Investment in equity instruments		
Balance at the beginning of the year	₹ 20,126	₹ 19,321
Additions	1,925	1,277
Disposals ⁽¹⁾⁽²⁾	(1,828)	(416)
Gain/(loss) recognized in consolidated statement of profit and loss	321	(136)
Gain/(loss) recognized in other comprehensive income	(3,609)	(485)
Translation adjustment	456	565
Balance at the end of the year	₹ 17,391	₹ 20,126

⁽¹⁾ During the year ended March 31, 2025, as a result of an acquisition by other investors, the Company sold its shares of equity instruments in six companies at a fair value of ₹ 1,281 and recognized a cumulative loss of ₹ 175 in other comprehensive income and cumulative gain of ₹ 152 in consolidated statement of profit and loss.

⁽²⁾ During the year ended March 31, 2024, the Company sold its shares in Moogsoft (Herd) Inc. as a result of an acquisition by another investor, at a fair value of ₹ 179 and recognized a cumulative loss of ₹ 91 in other comprehensive income.

	As at March 31, 2025	As at March 31, 2024
Contingent consideration		
Balance at the beginning of the year	₹ (429)	₹ (3,053)
Addition through Business combination (Refer to Note 8)	(1,537)	-
Reversals ⁽¹⁾	169	1,300
Payouts	-	1,294
Finance costs (recognized)/reversed in consolidated statement of profit and loss	(47)	55
Translation adjustment	(20)	(25)
Balance at the end of the year	₹ (1,864)	₹ (429)

⁽¹⁾ Towards change in fair value of earn-out liability as a result of changes in estimates of revenue and earnings over the earn-out period.

	As at March 31, 2025	As at March 31, 2024
Liability on written put options to non-controlling interests		
Balance at the beginning of the year	₹ (4,303)	₹ -
Addition through Business combination (Refer to Note 8)	-	(4,238)
Finance costs recognized in consolidated statement of profit and loss	(530)	(33)
Translation adjustment	(112)	(32)
Balance at the end of the year	₹ (4,945)	₹ (4,303)

As at March 2025 and 2024, every 1% increase/decrease in the unobservable inputs used to estimate the fair value of contingent consideration and liability on written put options to non-controlling interests, does not have a material impact on its fair value.



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Derivative assets and liabilities:

The Company is exposed to currency fluctuations on foreign currency assets / liabilities, forecasted cash flows denominated in foreign currency and net investment in foreign operations. The Company is also exposed to interest rate fluctuations on investments in floating rate financial assets and floating rate borrowings. The Company follows established risk management policies, including the use of derivatives to hedge foreign currency assets / liabilities, interest rates, foreign currency forecasted cash flows and net investment in foreign operations. The counter parties in these derivative instruments are primarily banks and the Company considers the risks of non-performance by the counterparty as immaterial.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding:

	(in millions)			
	As at March 31, 2025		As at March 31, 2024	
	Notional	Fair Value	Notional	Fair Value
Designated derivative instruments				
Sell : Forward contracts	U.S.\$ 1,008	₹ (608)	U.S.\$ 1,349	₹ 264
	€ 46	₹ 78	€ 11	₹ 10
	£ 43	₹ 30	£ 17	₹ 16
	AUD 23	₹ 79	AUD 15	₹ 15
Range forward option contracts	U.S.\$ 764	₹ 333	U.S.\$ 730	₹ 192
	€ 36	₹ (55)	€ 129	₹ 59
	£ 43	₹ (89)	£ 86	₹ (11)
	AUD 31	₹ 5	AUD 57	₹ 10
Interest rate swaps	INR -	₹ -	INR 4,750	₹ (71)
	U.S.\$ 225	₹ 24	U.S.\$ 225	₹ 233
Non-designated derivative instruments				
Sell : Forward contracts ⁽¹⁾	U.S.\$ 752	₹ 975	U.S.\$ 1,158	₹ (31)
	€ 94	₹ (27)	€ 195	₹ 119
	£ 12	₹ (14)	£ 72	₹ 44
	AUD 65	₹ 12	AUD 55	₹ 30
	SGD 34	₹ 4	SGD 26	₹ 12
	ZAR 162	₹ (13)	ZAR 97	₹ 4
	CAD 142	₹ 71	CAD 61	₹ (1)
	SAR 179	₹ (4)	SAR 188	₹ (2)
	QAR 13	₹ ^	QAR 5	₹ (2)
	TRY 90	₹ 2	TRY 86	₹ (1)
	NOK -	₹ -	NOK 20	₹ 2
	OMR 2	₹ ^	OMR 2	₹ ^
	JPY 705	₹ (13)	JPY 3,975	₹ 32
	DKK 31	₹ (11)	DKK 33	₹ 3
	AED -	₹ -	AED 22	₹ ^
	CNH 7	₹ (1)	CNH 11	₹ 3
	MXN -	₹ -	MXN 212	₹ (35)
	COP 8,120	₹ 1	COP 8,120	₹ (5)
	MYR 32	₹ 1	MYR 20	₹ (2)



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(in millions)

	As at March 31, 2025				As at March 31, 2024			
	Notional		Fair Value		Notional		Fair Value	
	RON	8	₹	(1)	RON	80	₹	(9)
	BHD	-	₹	-	BHD	^	₹	^
	HKD	39	₹	^	HKD	80	₹	^
	CRC	-	₹	-	CRC	3,380	₹	(19)
	NZD	-	₹	-	NZD	2	₹	2
	TWD	40	₹	^	TWD	-	₹	-
	CHF	9	₹	(3)	CHF	-	₹	-
	PHP	150	₹	(4)	PHP	-	₹	-
	THB	43	₹	2	THB	-	₹	-
	PLN	10	₹	1	PLN	-	₹	-
	BRL	17	₹	(2)	BRL	-	₹	-
Buy : Forward contracts	U.S.\$	18	₹	(25)	U.S.\$	4	₹	1
	€	10	₹	23	€	7	₹	(5)
	£	24	₹	37	£	2	₹	^
	AUD	3	₹	(2)	AUD	2	₹	^
	CAD	19	₹	(40)	CAD	49	₹	(4)
	QAR	4	₹	^	QAR	29	₹	10
	CNH	137	₹	(1)	CNH	126	₹	(5)
	RON	67	₹	11	RON	91	₹	(9)
	TWD	-	₹	-	TWD	40	₹	(2)
	PLN	99	₹	56	PLN	39	₹	(6)
	SEK	34	₹	18	SEK	39	₹	(5)
	CHF	-	₹	-	CHF	5	₹	(29)
	BRL	66	₹	18	BRL	67	₹	(5)
	RMB	-	₹	-	RMB	25	₹	(6)
	KWD	-	₹	-	KWD	^	₹	^
	JPY	306	₹	3	JPY	-	₹	-
	DKK	9	₹	(1)	DKK	-	₹	-
	THB	178	₹	(5)	THB	-	₹	-
	CRC	1,871	₹	^	CRC	-	₹	-
	PHP	168	₹	2	PHP	-	₹	-
	PEN	5	₹	^	PEN	-	₹	-
	LKR	1,100	₹	(1)	LKR	-	₹	-
	CLP	2,900	₹	(5)	CLP	-	₹	-
	BHD	1	₹	^	BHD	-	₹	-
	OMR	^	₹	^	OMR	-	₹	-
	HKD	38	₹	(5)	HKD	-	₹	-
	SGD	2	₹	(3)	SGD	-	₹	-
	MYR	7	₹	^	MYR	-	₹	-
	MXN	81	₹	(1)	MXN	-	₹	-
			₹	852			₹	796

^ Value is less than 0.5

⁽¹⁾ U.S.\$ 752 and U.S.\$ 1,158 and includes U.S.\$/PHP sell forward of U.S.\$ 197 and U.S.\$ 167 as at March 31, 2025 and 2024, respectively.



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The Company determines the existence of an economic relationship between the hedging instrument and the hedged item based on the currency, amount and timing of its forecasted cash flows. Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

If the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge relationship will be rebalanced by adjusting either the volume of the hedging instrument or the volume of the hedged item so that the hedge ratio aligns with the ratio used for risk management purposes. Any hedge ineffectiveness is calculated and accounted for in consolidated statement of profit and loss at the time of the hedge relationship rebalancing.

The following table summaries activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	₹ 773	₹ (1,762)
Changes in fair value of effective portion of derivatives	(1,185)	1,461
Deferred cancellation gain/(loss), net	(91)	40
Net (gain)/loss reclassified to consolidated statement of profit and loss on occurrence of hedged transactions ⁽¹⁾	203	1,016
Ineffective portion of derivative instruments classified to consolidated statement of profit and loss	25	18
Gain/(loss) on cash flow hedging derivatives, net	₹ (1,048)	₹ 2,535
Balance as at the end of the year	₹ (275)	₹ 773
Deferred tax asset/(liability) thereon	65	(195)
Balance as at the end of the year, net of deferred taxes	₹ (210)	₹ 578

⁽¹⁾ Includes net (gain)/loss reclassified to revenue of ₹ 394 and ₹ 898 for the years ended March 31, 2025 and 2024, respectively; net (gain)/loss reclassified to employee benefits expense of ₹ (51) and ₹ 221 for the years ended March 31, 2025 and 2024, respectively; net (gain)/loss reclassified to finance costs of ₹ (213) and ₹ (167) for the years ended March 31, 2025 and 2024, respectively and net (gain)/loss reclassified to other income of ₹ 73 and ₹ 64 for the years ended March 31, 2025 and 2024, respectively.

The related hedge transactions for balance in cash flow hedging reserves as at March 31, 2025 are expected to occur and be reclassified to the consolidated statement of profit and loss over a period of 17 months.

As at March 31, 2025 and 2024, there were no material 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 receivables, net investment in finance lease receivables (financial assets) to banks. Under the terms of the arrangements, the Company either substantially transfers its risks and rewards or surrenders control over the financial assets and transfer is without recourse. Accordingly, on such transfers the financial assets are derecognized and considered as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded in finance costs, at the time of sale based on the carrying value of the financial assets and fair value of servicing liability. The incremental impact of such transactions on our cash flow and liquidity for the years ended March 31, 2025 and 2024 is not material.



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Financial risk management

Market Risk

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 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 our senior management and Audit, Risk and Compliance 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. Dollars, Pound Sterling, Euro, Australian Dollars and Canadian Dollars, while a large portion of costs are in Indian Rupees. The exchange rate between the Indian Rupee and these currencies has fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the Indian 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.

As at March 31, 2025, a ₹ 1 increase in the spot exchange rate of the Indian Rupee with the U.S. Dollar would result in an approximately ₹ 2,115 (including consolidated statement of profit and loss of ₹ 537 and other comprehensive income of ₹ 1,578) decrease in the fair value, and a ₹ 1 decrease would result in an approximately ₹ 2,134 (including consolidated statement of profit and loss of ₹ 537 and other comprehensive income of ₹ 1,597) increase in the fair value of foreign currency dollar denominated derivative instruments (forward and option contracts).



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The below table presents foreign currency risk from non-derivative financial assets/(liabilities) as at March 31, 2025 and 2024:

	As at March 31, 2025						Total
	U.S.\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies ⁽¹⁾	
Trade receivables	₹ 39,306	₹ 12,470	₹ 7,611	₹ 1,942	₹ 629	₹ 4,195	₹ 66,153
Unbilled receivables	23,341	4,383	4,227	1,622	583	2,179	36,335
Cash and cash equivalents	28,719	5,871	1,357	1,007	4,392	2,575	43,921
Other financial assets	785	1,187	353	537	101	1,504	4,467
Lease liabilities	(2,625)	(2,894)	(2,402)	(259)	(72)	(1,104)	(9,356)
Trade payables and other financial liabilities	(32,507)	(12,735)	(10,683)	(1,220)	(1,068)	(4,435)	(62,648)
Non-derivative financials assets/ (liabilities), net	₹ 57,019	₹ 8,282	₹ 463	₹ 3,629	₹ 4,565	₹ 4,914	₹ 78,872

⁽¹⁾ Other currencies reflect currencies such as Saudi Riyal, Swiss Franc, Singapore Dollar, United Arab Emirates Dirham and Polish Zloty.

	As at March 31, 2024						Total
	U.S.\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies ⁽¹⁾	
Trade receivables	₹ 35,193	₹ 12,315	₹ 8,644	₹ 2,556	₹ 819	₹ 4,198	₹ 63,725
Unbilled receivables	18,104	3,427	3,250	1,694	599	2,615	29,689
Cash and cash equivalents	19,008	4,672	1,068	782	3,441	3,320	32,291
Other financial assets	12,549	1,428	197	207	785	1,818	16,984
Lease liabilities	(2,976)	(2,764)	(183)	(155)	(137)	(1,269)	(7,484)
Trade payables and other financial liabilities	(27,161)	(15,370)	(9,533)	(1,624)	(920)	(3,045)	(57,653)
Non-derivative financials assets/ (liabilities), net	₹ 54,717	₹ 3,708	₹ 3,443	₹ 3,460	₹ 4,587	₹ 7,637	₹ 77,552

⁽¹⁾ Other currencies reflect currencies such as Saudi Riyal, United Arab Emirates Dirham and Japanese Yen.

As at March 31, 2025 and 2024, respectively, every 1% increase/decrease in the respective foreign currencies compared to functional currency of the Company would increase/decrease our profit before taxes by approximately ₹ 789 and ₹ 776, respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowings, 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.

From time to time, 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. If interest rates were to increase/(decrease) by 100 bps as on March 31, 2025, it would result in an increase/(decrease) in fair value of interest rate swaps of approximately ₹ 47 and ₹ (48), respectively, in other comprehensive income. If interest rates were to increase by 100 bps as on March 31, 2025, additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 879. Certain borrowings are also transacted at fixed interest rates.



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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 credit rating and financial reliability of customers, considering the financial condition, current economic trends, forward-looking macroeconomic information, analysis of historical bad debts and ageing of accounts receivable. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2025 and 2024, and revenues for the years ended March 31, 2025 and 2024. There is no significant concentration of credit risk.

Trade receivables and unbilled receivables are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a customer to engage in a repayment plan with the Company.

Refer to Note 11 for changes in the allowances for lifetime expected credit loss.

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 minimised by only buying securities in India which are at least AA rated by 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 is 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.

Cash and cash equivalents include demand deposits of ₹ 21,499 and bank balances of ₹ 63,350 held with three banks having high credit ratings, which are individually in excess of 10% or more of the Company's total cash and cash equivalents as at March 31, 2025.

Investments include term deposits of ₹ 30,661 and non-convertible debentures of ₹ 24,399 held with a bank having high credit rating, which in excess of 10% or more of the Company's total investments as at March 31, 2025.

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 based on the expected cash flows. As of March 31, 2025, cash and cash equivalents are held with major banks and financial institutions.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date. The amounts include estimated interest payments and exclude the impact of netting agreements, if any.



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	As at March 31, 2025						
	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total cash flows	Interest included in total cash flows	Carrying value
Borrowings ⁽¹⁾	₹ 99,884	₹ 64,576	₹ -	₹ -	₹ 164,460	₹ (2,643)	₹ 161,817
Lease liabilities ⁽¹⁾	9,563	6,950	8,426	11,379	36,318	(6,100)	30,218
Trade payables	58,667	-	-	-	58,667	-	58,667
Derivative liabilities	968	-	-	-	968	-	968
Other financial liabilities							
Salary Payable	29,585	-	-	-	29,585	-	29,585
Contingent consideration ⁽²⁾	580	420	1,401	-	2,401	(537)	1,864
Liability on written put options to non-controlling interests ⁽²⁾	-	2,686	3,819	-	6,505	(1,560)	4,945
Rent deposit	475	4	22	-	501	-	501
Liabilities towards customer contracts	342	342	684	-	1,368	-	1,368
Advance from customers	167	-	-	-	167	-	167
Capital creditors	1,255	-	-	-	1,255	-	1,255
Others	1,082	303	195	-	1,580	(9)	1,571
	₹ 202,568	₹ 75,281	₹ 14,547	₹ 11,379	₹ 303,775	₹ (10,849)	₹ 292,926

	As at March 31, 2024						
	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total cash flows	Interest included in total cash flows	Carrying value
Borrowings ⁽¹⁾	₹ 81,157	₹ 938	₹ 63,019	₹ -	₹ 145,114	₹ (3,648)	₹ 141,466
Lease liabilities ⁽¹⁾	10,377	6,670	5,504	3,690	26,241	(3,058)	23,183
Trade payables	57,655	-	-	-	57,655	-	57,655
Derivative liabilities	558	4	-	-	562	-	562
Other financial liabilities							
Contingent consideration ⁽²⁾	-	450	-	-	450	(21)	429
Liability on written put options to non-controlling interests ⁽²⁾	-	-	2,438	2,763	5,201	(898)	4,303
Others	33,183	151	75	27	33,436	-	33,436
	₹ 182,930	₹ 8,213	₹ 71,036	₹ 6,480	₹ 268,659	₹ (7,625)	₹ 261,034

⁽¹⁾ Includes future cash outflow towards estimated interest on borrowings and lease liabilities.⁽²⁾ Includes future cash outflow towards estimated interest on contingent consideration and liability on written put options to non-controlling interests.



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The following table represent ageing of Trade receivables as on March 31, 2024:

	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Unsecured - Non-current							
Undisputed Trade receivables – considered good	₹ 4,045	₹ -	₹ -	₹ -	₹ -	₹ -	₹ 4,045
	₹ 4,045	₹ -	₹ -	₹ -	₹ -	₹ -	₹ 4,045
Unsecured - Current							
Undisputed Trade receivables – considered good	₹ 80,096	₹ 32,270	₹ 1,173	₹ 901	₹ 361	₹ 1,063	₹ 115,864
Undisputed Trade receivables – credit impaired	549	350	101	41	28	1,608	2,677
Disputed Trade receivables– considered good	1,008	93	40	44	89	1,544	2,818
Disputed Trade receivables – credit impaired	-	-	-	214	-	220	434
	₹ 81,653	₹ 32,713	₹ 1,314	₹ 1,200	₹ 478	₹ 4,435	₹ 121,793
Gross Trade receivables							₹ 125,838
Less: Allowance for lifetime expected credit loss							(6,316)
Net Trade receivables							₹ 119,522

The activity in the allowance for lifetime expected credit loss is given below:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 6,316	₹ 6,813
Additions, net	324	640
Charged against allowance	(512)	(1,078)
Translation adjustment	43	(59)
Balance at the end of the year	₹ 6,171	₹ 6,316



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12. OTHER FINANCIAL ASSETS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Finance lease receivables	₹ 3,090	₹ 4,270
Security deposits	1,318	1,221
Dues from officers and employees	30	59
Others		
Advance to customer	225	-
Other receivables	1	-
	₹ 4,664	₹ 5,550
Current		
Finance lease receivables	₹ 5,144	₹ 5,307
Security deposits	1,827	2,035
Interest receivables	596	230
Dues from officers and employees	505	596
Others		
Claims receivables	195	145
Advance to customer	70	-
Other receivables	111	2,223
	₹ 8,448	₹ 10,536
	₹ 13,112	₹ 16,086

Finance lease receivables

Finance lease receivables consist of assets that are leased for a contract term normally ranging 1 to 5 years, with lease payments due in monthly or quarterly installments. Details of finance lease receivables are given below:

	As at March 31, 2025	As at March 31, 2024
Year 1	₹ 5,489	₹ 5,693
Year 2	1,908	₹ 3,220
Year 3	945	₹ 853
Year 4	380	₹ 309
Year 5	145	₹ 154
Gross investment in lease	₹ 8,867	₹ 10,229
Less: Unearned finance income	(633)	(652)
Present value of minimum lease payment receivables	₹ 8,234	₹ 9,577
Included in the balance sheet as follows:		
Non-current	₹ 3,090	₹ 4,270
Current	5,144	5,307



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13. OTHER ASSETS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Unsecured, considered good		
Capital advances	₹ 247	₹ 246
Others		
Costs to obtain contract ⁽¹⁾	3,277	2,324
Costs to fulfil contract ⁽²⁾	378	205
Prepaid expenses	2,657	3,424
Interest receivable from statutory authorities	1,148	4,378
	₹ 7,707	₹ 10,577
Current		
Unsecured, considered good		
Advance other than capital advances		
Advances to suppliers	₹ 2,323	₹ 3,267
Dues from officers and employees	453	343
Others		
Prepaid expenses	16,917	17,574
Balance with GST and other authorities	6,760	6,029
Costs to obtain contract ⁽¹⁾	1,407	867
Costs to fulfil contract ⁽²⁾	131	60
Defined benefit plan asset, net	472	1,010
Withholding taxes	542	329
Other receivables	123	123
	₹ 29,128	₹ 29,602
	₹ 36,835	₹ 40,179

⁽¹⁾ Costs to obtain contract amortization of ₹ 1,333 and ₹ 1,083 during the years ended March 31, 2025 and 2024, respectively.

⁽²⁾ Costs to fulfil contract amortization of ₹ 83 and ₹ 60 during the years ended March 31, 2025 and 2024, respectively.

14. INVENTORIES

	As at March 31, 2025	As at March 31, 2024
Stock-in-trade	₹ 685	₹ 880
Stores and spare parts	9	27
	₹ 694	₹ 907



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15. CASH AND CASH EQUIVALENTS

	As at March 31, 2025	As at March 31, 2024
Balances with banks		
Current accounts	₹ 74,387	₹ 60,597
Demand deposits ⁽¹⁾	47,518	36,305
Unclaimed dividends	64	34
Cheques and drafts on hand	5	17
	₹ 121,974	₹ 96,953

⁽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 consolidated statement of cash flows:

	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents	₹ 121,974	₹ 96,953
Bank overdrafts	^	(2)
	₹ 121,974	₹ 96,951

^ Value is less than ₹ 0.5

16. EQUITY SHARE CAPITAL

	As at March 31, 2025	As at March 31, 2024
Authorised capital		
12,504,500,000 equity shares, par value of ₹ 2 per share (March 31, 2024: 12,504,500,000 equity shares)	₹ 25,009	₹ 25,009
25,000,000 preference shares, par value of ₹ 10 per share (March 31, 2024: 25,000,000 preference shares)	250	250
150,000 10% optionally convertible cumulative preference shares, par value of ₹ 100 per share (March 31, 2024: 150,000 10% optionally convertible cumulative preference shares)	15	15
	₹ 25,274	₹ 25,274
Issued, subscribed and fully paid-up capital		
10,472,136,049 equity shares of ₹ 2 each (March 31, 2024: 5,225,138,246 equity shares)	₹ 20,944	₹ 10,450
	₹ 20,944	₹ 10,450

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 2 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The final 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 recognized as distributions to equity shareholders:

	Year ended March 31, 2025	Year ended March 31, 2024
Interim dividend (Board recommended the adoption of the interim dividend as the final dividend) (Refer to Note 32)	₹ 6 per share	₹ 1 per share



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In the event of liquidation of the Company, the equity shareholders 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 equity shares

Equity shares/American Depositary Receipts (ADRs)	As at March 31, 2025		As at March 31, 2024	
	Number of shares	₹ Million	Number of shares	₹ Million
Balance at the beginning of the year	5,225,138,246	₹ 10,450	5,487,917,741	₹ 10,976
Issue of equity shares on exercise of options	13,628,596	27	6,883,426	13
Buyback of equity shares (Refer to Note 32)	-	-	(269,662,921)	(539)
Bonus issue of equity shares (Refer to Note 32)	5,233,369,207	10,467	-	-
Balance at the end of the year	10,472,136,049	₹ 20,944	5,225,138,246	₹ 10,450

ii. Reconciliation of number of treasury shares held by controlled trust

Equity shares	As at March 31, 2025	As at March 31, 2024
	Number of shares	Number of shares
Balance at the beginning of the year	5,952,740	9,895,836
Less: Transferred to eligible employees on exercise of options	-	(3,943,096)
Bonus issue of equity shares (Refer to Note 32)	5,952,740	-
Balance at the end of the year	11,905,480	5,952,740

iii. Details of shareholders holding more than 5% of the total equity shares of the Company

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% held	Number of shares	% held
Mr. Azim Hasham Premji Partner representing Hasham Traders	1,767,826,730	16.88	883,913,365	16.92
Mr. Azim Hasham Premji Partner representing Prazim Traders	2,041,297,946	19.49	1,065,603,101	20.39
Mr. Azim Hasham Premji Partner representing Zash Traders	2,081,133,582	19.87	1,080,566,791	20.68
Azim Premji Trust	1,063,185,966	10.15	531,592,983	10.17

iv. Other details of equity shares for a period of five years immediately preceding March 31, 2025 and 2024

	As at March 31, 2025	As at March 31, 2024
	Number of shares	Number of shares
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
During the year ended March 31, 2019	-	1,508,469,180
Aggregate number and class of shares allotted as fully paid up by way of bonus shares	-	1,508,469,180
During the year ended March 31, 2024	269,662,921	-
During the year ended March 31, 2021	237,500,000	237,500,000
During the year ended March 31, 2020	323,076,923	323,076,923
Aggregate number and class of shares bought back	830,239,844	560,576,923



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v. Shares reserved for issue under the employee stock incentive plans

For details of shares reserved for issue under the employee stock incentive plans of the Company, refer to Note 31.

vi. Details of shareholding of Promoters and Promoter Group are as under

Name of the Promoter and Promoter Group	As at March 31, 2025			As at March 31, 2024		
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares	% change during the year
Azim H. Premji ⁽¹⁾	431,156,714	4.12%	(0.01)%	215,578,357	4.13%	(0.19)%
Yasmeen A. Premji	5,118,756	0.05%	(0.00)%	2,559,378	0.05%	(0.00)%
Rishad A. Premji ⁽¹⁾	13,537,782	0.13%	0.00%	6,768,891	0.13%	0.10%
Tariq A. Premji ⁽¹⁾	13,238,430	0.13%	0.00%	6,619,215	0.13%	0.10%
Mr Azim Hasham Premji Partner representing Hasham Traders	1,767,826,730	16.88%	(0.04)%	883,913,365	16.92%	(0.01)%
Mr Azim Hasham Premji Partner representing Prazim Traders ⁽³⁾	2,041,297,946	19.49%	(0.90)%	1,065,603,101	20.39%	(0.02)%
Mr Azim Hasham Premji Partner representing Zash Traders ⁽³⁾	2,081,133,582	19.87%	(0.81)%	1,080,566,791	20.68%	(0.01)%
Hasham Investment And Trading Co. Pvt. Ltd.	2,711,906	0.03%	(0.00)%	1,355,953	0.03%	(0.00)%
Prazim Trading And Investment Company Pvt Ltd. ⁽³⁾	169,908,256	1.62%	1.62%	-	0.00%	0.00%
Azim Premji Trust ⁽²⁾	1,063,185,966	10.15%	(0.02)%	531,592,983	10.17%	(0.01)%
Azim Premji Philanthropic Initiatives Private Limited ⁽²⁾	27,724,830	0.26%	(0.01)%	13,862,415	0.27%	(0.00)%

⁽¹⁾ On January 20, 2024, Mr. Azim H. Premji gifted 5,115,090 equity shares each to his sons Mr. Rishad A. Premji and Mr. Tariq A. Premji.

⁽²⁾ Mr. Azim H. Premji disclaims the beneficial ownership of 1,063,185,966 shares held by Azim Premji Trust and 27,724,830 shares held by Azim Premji Philanthropic Initiatives Private Limited.

⁽³⁾ On November 8, 2024, Prazim Traders and Zash Traders transferred 44,954,128 and 40,000,000 equity shares, respectively, to Prazim Trading And Investment Company Pvt Ltd.

17. BORROWINGS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Unsecured		
Unsecured Notes 2026 ⁽¹⁾	₹ 63,954	₹ 62,300
	₹ 63,954	₹ 62,300
Current		
Unsecured		
Borrowings from banks	₹ 97,863	₹ 79,164
Bank overdrafts	^	2
	₹ 97,863	₹ 79,166
	₹ 161,817	₹ 141,466

^ Value is less than ₹ 0.5

⁽¹⁾ On June 23, 2021, Wipro IT Services LLC, a wholly owned step-down subsidiary of Wipro Limited, issued U.S.\$ 750 million in unsecured notes 2026 (the "Notes"). The Notes bear interest at a rate of 1.50% per annum and will mature on June 23, 2026. Interest on the Notes is payable semi-annually on June 23 and December 23 of each year, commencing from December 23, 2021. The Notes are listed on Singapore Exchange Securities Trading Limited (SGX-ST).



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Short-term borrowings

The Company had borrowings amounting to ₹ 97,863 and ₹ 79,166, as at March 31, 2025 and 2024, respectively. The principal source of borrowings from banks as at March 31, 2025 primarily consists of lines of credit of approximately ₹ 88,485, U.S. Dollar (U.S.\$) 520 million, Saudi Riyal (SAR) 120 million, Pound Sterling (GBP) 7 million, Bahraini Dinar (BHD) 1 million, Australian Dollar (AUD \$) 75 million, Thai Baht (THB) 5 million, Brazilian Real (BRL) 7 million, Indonesian Rupiah (IDR) 13,000 million, Qatari Riyal (QAR) 10 million and Mexican Peso (MXN) 33 million from bankers for working capital requirements and other short-term needs.

As at March 31, 2025, the Company has unutilized lines of credit aggregating ₹ 27,985, U.S.\$ 130 million, SAR 120 million, GBP 7 million, BHD 1 million, THB 5 million, BRL 7 million, IDR 13,000 million, QAR 10 million and MXN 33 million. 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 country specific official benchmark interest rates and a spread, determined based on market conditions.

Long-term borrowings

A summary of long- term borrowings is as follows:

Currency	As at March 31, 2025			As at March 31, 2024	
	Foreign currency in millions	Indian Rupee	Final maturity	Foreign currency in millions	Indian Rupee
Unsecured Notes 2026	U.S.\$ 748	₹ 63,954	June-26	U.S.\$ 747	₹ 62,300
		₹ 63,954			₹ 62,300
Non-current portion of long-term borrowings		₹ 63,954			₹ 62,300
Current portion of long-term borrowings		-			-

Refer to Note 26 for interest expense on borrowings.

Cash and non-cash changes in liabilities arising from financing activities:

	April 1, 2024	Cash flow	Non-Cash Changes			March 31, 2025
			Net additions to lease liabilities	Effective interest rate adjustment	Foreign exchange movements	
Borrowings	₹ 141,464	₹ 17,923	₹ -	₹ 114	₹ 2,316	₹ 161,817
Lease Liabilities	23,183	(10,474)	17,270	-	239	30,218
	₹ 164,647	₹ 7,449	₹ 17,270	₹ 114	₹ 2,555	₹ 192,035

	April 1, 2023	Cash flow	Non-Cash Changes			March 31, 2024
			Net additions to lease liabilities	Effective interest rate adjustment	Foreign exchange movements	
Borrowings	₹ 150,074	₹ (10,057)	₹ -	₹ 112	₹ 1,335	₹ 141,464
Lease Liabilities	24,573	(10,060)	8,438	-	232	23,183
	₹ 174,647	₹ (20,117)	₹ 8,438	₹ 112	₹ 1,567	₹ 164,647



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Non fund based

The Company has non-fund based revolving credit facilities in various currencies equivalent to ₹ 49,634 and ₹ 48,536 as of March 31, 2025 and 2024, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As of March 31, 2025 and 2024, an amount of ₹ 36,524 and ₹ 35,081, respectively, was unutilized out of these non-fund based facilities.

18. OTHER FINANCIAL LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Non-current		
Liability on written put options to non-controlling interests (Refer to Note 10)	₹ 4,945	₹ 4,303
Contingent consideration (Refer to Note 10)	1,307	429
Liabilities towards customer contracts	1,026	-
Rent deposit	26	-
Others		
Long-term incentive payable	387	196
Deferred consideration for Business combination	61	57
Other liabilities	41	-
	₹ 7,793	₹ 4,985
Current		
Salary payable	₹ 29,585	₹ 30,911
Capital creditors	1,255	333
Contingent consideration (Refer to Note 10)	557	-
Rent deposit	475	788
Liabilities towards customer contracts	342	78
Advance from customers	167	598
Interest accrued but not due on borrowing	489	347
Unclaimed dividends	64	34
Cash settled ADS RSUs	-	3
Others		
Deferred consideration for Business combination	295	91
Other liabilities	234	-
	₹ 33,463	₹ 33,183
	₹ 41,256	₹ 38,168



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19. PROVISIONS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits		
Compensated absences	₹ 563	₹ 550
Defined benefit plans - Gratuity and Foreign Pension	2,974	2,946
Other employee benefit obligations	825	723
Provision for onerous contracts	294	-
	₹ 4,656	₹ 4,219
Current		
Provision for employee benefits		
Compensated absences	₹ 15,767	₹ 15,755
Other employee benefit obligations	234	302
Provision for onerous contracts	1,288	1,599
Provision for warranty	207	217
Others	142	155
	₹ 17,638	₹ 18,028
	₹ 22,294	₹ 22,247

A summary of activity in provision for warranty, onerous contracts and other provisions is as follows:

	Year ended March 31, 2025				Year ended March 31, 2024			
	Provision for warranty	Provision for onerous contracts	Others	Total	Provision for warranty	Provision for onerous contracts	Others	Total
Provision at the beginning of the year	₹ 217	₹ 1,599	₹ 155	₹ 1,971	₹ 456	₹ 1,590	₹ 503	₹ 2,549
Additions during the year, net	207	597	-	804	151	916	-	1,067
Utilized/written-back during the year	(217)	(624)	(13)	(854)	(390)	(911)	(348)	(1,649)
Translation adjustment	-	10	-	10	-	4	-	4
Provision at the end of the year	₹ 207	₹ 1,582	₹ 142	₹ 1,931	₹ 217	₹ 1,599	₹ 155	₹ 1,971
Included in the consolidated balance sheet as follows:								
Non-current	₹ -	₹ 294	₹ -	₹ 294	₹ -	₹ -	₹ -	₹ -
Current	207	1,288	142	1,637	217	1,599	155	1,971

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 year.

Provision for onerous contracts is recognized when the expected benefit by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

Other provisions primarily include provisions for compliance related contingencies. The timing of cash outflows in respect of such provision cannot be reasonably determined.



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20. OTHER LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Non-current		
Statutory and other liabilities	₹ 12,757	₹ 8,751
	₹ 12,757	₹ 8,751
Current		
Statutory and other liabilities ⁽¹⁾	₹ 14,295	₹ 14,019
Advance from customers	790	1,192
Others ⁽¹⁾	-	27
	₹ 15,085	₹ 15,238
	₹ 27,842	₹ 23,989

⁽¹⁾ ₹ 744 has been reclassified from Others to Statutory and other liabilities for the year ended March 31, 2024.

21. TRADE PAYABLES

The following table represent ageing of Trade payables as on March 31, 2025:

	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Others	₹ 36,549	₹ 20,022	₹ 1,792	₹ 7	₹ 8	₹ 23	₹ 58,401
Disputed dues - Others	133	133	-	-	-	-	266
	₹ 36,682	₹ 20,155	₹ 1,792	₹ 7	₹ 8	₹ 23	₹ 58,667

The following table represent ageing of Trade payables as on March 31, 2024:

	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Others	₹ 34,378	₹ 20,819	₹ 2,242	₹ 17	₹ 35	₹ 102	₹ 57,593
Disputed dues - Others	-	24	-	-	14	24	62
	₹ 34,378	₹ 20,843	₹ 2,242	₹ 17	₹ 49	₹ 126	₹ 57,655

Relationship with the struck off companies

Transactions with struck off companies for the year ended March 31, 2025 is as follows:

Name of struck off company	Relationship with struck off company	Nature of transaction	Transactions for the year ended March 31, 2025	Balance outstanding as at March 31, 2025
Sabre Technologies India Private Limited	Vendor	Payable	₹ 11	₹ -
Ibis Marcom Limited	Vendor	Payable	^	-

^ Value is less than ₹ 0.5



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Transactions with struck off companies for the year ended March 31, 2024 is as follows:

Name of struck off company	Relationship with struck off company	Nature of transaction	Transactions for the year ended March 31, 2024	Balance outstanding as at March 31, 2024
France Air (Agency) Pvt Ltd	Customer	Receivables	₹ 1	₹ -
Indian Agriculture And Rural Development Limited	Vendor	Payables	^	-
Sabre Technologies India Private Limited	Vendor	Payables	11	-
Om Specialist Services Private Limited	Vendor	Payables	^	-

^ Value is less than ₹ 0.5

22. REVENUE FROM OPERATIONS

A. Contract assets and Contract liabilities

The following table presents the changes in contract assets balance:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 19,854	₹ 23,001
Amount reclassified to receivables pertaining to fixed price development contracts on completion of milestones	(14,730)	(18,139)
Increase due to revenue recognized during the year	10,617	14,896
Translation adjustment	54	96
Balance at the end of the year	₹ 15,795	₹ 19,854

The following table presents the changes in contract liabilities balance:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 17,653	₹ 22,682
Revenue recognized from opening balance of contract liabilities	(14,695)	(19,815)
Increase due to invoicing during the year	17,036	14,761
Translation adjustment	69	25
Balance at the end of the year	₹ 20,063	₹ 17,653

Contract assets and liabilities are reported in a net position on a contract-by-contract basis at the end of each reporting period.

B. Reconciliation of revenue

Reconciliation of revenue recognized with the contracted price as follows:

	As at March 31, 2025	As at March 31, 2024
Contracted price	₹ 905,652	₹ 914,308
Reductions towards variable consideration components ⁽¹⁾	(14,768)	(16,705)
Revenue recognized in the consolidated statement of profit and loss	₹ 890,884	₹ 897,603

⁽¹⁾ Variable consideration comprises of volume discount, service level credits and liquidated damages.



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C. Remaining performance obligations

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes contract liabilities and amounts that will be invoiced and recognized as revenue in future periods. Applying the practical expedient, the Company has not disclosed its right to consideration from customers in an amount that corresponds directly with the value to the customer of the Company's performance completed to date, which are contracts invoiced on time and material basis and volume based.

As at March 31, 2025 and 2024, the aggregate amount of the Transaction Price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, were ₹ 364,937 and ₹ 318,756, respectively, of which approximately 66% is expected to be recognized as revenues within two years, and the remainder thereafter. This includes contracts with a substantive enforceable termination penalty if the contract is terminated without cause by the customer, based on an overall assessment of the contract carried out at the time of inception. Historically, customers have not terminated contracts without cause.

D. Disaggregation of revenue

The tables below present disaggregated revenue from contracts with customers by business segment (refer to Note 35 "Segment Information"), sector and nature of contract. The Company believes that the below disaggregation best depicts the nature, amount, timing and uncertainty of revenue and cash flows from economic factors.

Information on disaggregation of revenues for the year ended March 31, 2025 is as follows:

	IT Services					IT Products	Total
	Americas 1	Americas 2	Europe	APMEA	Total		
A. Revenue							
Rendering of services	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ -	₹ 888,192
Sale of products	-	-	-	-	-	2,692	2,692
	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ 2,692	₹ 890,884
B. Revenue by sector							
Banking, Financial Services and Insurance	₹ 1,240	₹ 172,817	₹ 91,965	₹ 38,231	₹ 304,253		
Health	108,305	236	13,982	3,272	125,795		
Consumer	103,875	6,659	43,435	15,344	169,313		
Technology and Communications ⁽¹⁾	64,907	24,255	31,804	14,933	135,899		
Energy, Manufacturing and Resources ⁽¹⁾	3,479	67,998	59,001	22,454	152,932		
	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ 2,692	₹ 890,884
C. Revenue by nature of contract							
Fixed price and volume based	₹ 144,904	₹ 137,385	₹ 142,241	₹ 56,390	₹ 480,920	₹ -	₹ 480,920
Time and materials	136,902	134,580	97,946	37,844	407,272	-	407,272
Products	-	-	-	-	-	2,692	2,692
	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ 2,692	₹ 890,884



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Information on disaggregation of revenues for the year ended March 31, 2024 is as follows:

	IT Services					IT Products	Total
	Americas 1	Americas 2	Europe	APMEA	Total		
A. Revenue							
Rendering of services	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ -	₹ 893,476
Sale of products	-	-	-	-	-	4,127	4,127
	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ 4,127	₹ 897,603
B. Revenue by sector							
Banking, Financial Services and Insurance	₹ 2,462	₹ 165,002	₹ 95,475	₹ 35,762	₹ 298,701		
Health	95,496	162	17,699	4,954	118,311		
Consumer	102,439	5,351	43,035	16,387	167,212		
Technology and Communications ⁽¹⁾	66,326	25,220	30,961	19,651	142,158		
Energy, Manufacturing and Resources ⁽¹⁾	1,408	73,652	66,647	25,387	167,094		
	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ 4,127	₹ 897,603
C. Revenue by nature of contract							
Fixed price and volume based	₹ 150,253	₹ 140,676	₹ 149,007	₹ 62,011	₹ 501,947	₹ -	₹ 501,947
Time and materials	117,878	128,711	104,810	40,130	391,529	-	391,529
Products	-	-	-	-	-	4,127	4,127
	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ 4,127	₹ 897,603

⁽¹⁾ Effective October 1, 2024, the Company has reorganized its sectors by merging "Technology" and "Communications" into "Technology and Communications" sector, and by merging "Energy, Natural Resources and Utilities" and "Manufacturing" into "Energy, Manufacturing and Resources" sector. Comparative period disaggregation of revenue has been restated to give effect to this change.

23. OTHER INCOME

	Year ended March 31, 2025	Year ended March 31, 2024
Interest income	₹ 27,210	₹ 19,478
Dividend income from equity investments designated as FVTOCI	2,299	3
Net gain from investments classified as FVTPL	8,765	4,558
Net loss from investments classified as FVTOCI	(72)	(143)
Finance and other income	₹ 38,202	₹ 23,896
Foreign exchange gains/(losses), net on financial instruments measured at FVTPL	₹ (398)	₹ 650
Other foreign exchange gains/(losses), net	430	(310)
Foreign exchange gains, net	₹ 32	₹ 340
Gain on sale of property, plant and equipment, net ⁽¹⁾	₹ 606	₹ 2,072
	₹ 38,840	₹ 26,308

⁽¹⁾ Gain on sale of property, plant and equipment, net for the years ended March 31, 2025 and 2024, includes gain on relinquishment of the lease hold rights of land, and transfer of building along with other assets of ₹ 885 and gain on sale of immovable properties of ₹ 2,357, respectively.



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24. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

	Year ended March 31, 2025	Year ended March 31, 2024
Stock at the beginning of the year	₹ 880	₹ 1,158
Less: Stock at the end of the year	685	880
Decrease during the year	₹ 195	₹ 278

25. EMPLOYEE BENEFITS

a) Employee costs includes

	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and bonus	₹ 507,629	₹ 524,484
Contribution to provident and other funds	20,306	19,227
Share-based compensation ⁽¹⁾	5,542	5,590
	₹ 533,477	₹ 549,301

⁽¹⁾ Includes ₹ (9) and ₹ 6 for the years ended March 31, 2025 and 2024, respectively, towards cash settled ADS RSUs.

Defined benefit plan actuarial (gains)/losses recognized in other comprehensive income include:

	Year ended March 31, 2025	Year ended March 31, 2024
Return on plan assets excluding interest income - gain	₹ (416)	₹ (675)
Actuarial loss arising from financial assumptions	146	373
Actuarial loss/(gain) arising from demographic assumptions	(115)	98
Actuarial loss/(gain) arising from experience adjustments	(12)	82
Change in the effect of asset ceiling - loss/(gain)	74	(71)
Gain on remeasurement of defined benefit plans, net	₹ (323)	₹ (193)

b) Gratuity and foreign pension:

Defined benefit plans include gratuity for employees drawing salary in Indian Rupees, pension and certain benefits plans in foreign jurisdictions.

Amount recognized in the consolidated statement of profit and loss in respect of defined benefit plans is as follows:

	Year ended March 31, 2025	Year ended March 31, 2024
Current service cost	₹ 3,205	₹ 2,993
Net interest expense on net defined benefit liability	95	45
Net charge to the consolidated statement of profit and loss	₹ 3,300	₹ 3,038
Actual return on plan assets	₹ 1,646	₹ 1,828



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Change in present value of defined benefit obligation is summarised below:

	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation at the beginning of the year	₹ 21,516	₹ 18,613
Addition through Business combination	-	13
Current service cost	3,205	2,993
Interest expense on obligation	1,308	1,178
Benefits paid	(2,627)	(1,927)
Contributions from plan participants due to transfer	558	-
Remeasurement loss/(gain)		
Actuarial loss arising from financial assumptions	146	373
Actuarial loss/(gain) arising from demographic assumptions	(115)	98
Actuarial loss/(gain) arising from experience adjustments	(12)	82
Translation adjustment	209	93
Defined benefit obligation at the end of the year	₹ 24,188	₹ 21,516

Change in plan assets is summarised below:

	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the beginning of the year	₹ 20,022	₹ 18,005
Expected return on plan assets	1,230	1,153
Employer contributions	141	140
Benefits paid	(313)	(20)
Contributions from plan participants due to transfer	558	-
Remeasurement gain		
Return on plan assets excluding interest income	416	675
Translation adjustment	177	69
Fair value of plan assets at the end of the year	₹ 22,231	₹ 20,022

	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation	₹ 24,188	₹ 21,516
Fair value of plan assets	22,231	20,022
Present value of unfunded obligation	₹ (1,957)	₹ (1,494)
Effect of asset ceiling	(545)	(442)
Recognized liability	₹ (2,502)	₹ (1,936)



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Change in effect of asset ceiling is summarised below:

	As at March 31, 2025	As at March 31, 2024
Effect of asset ceiling at the beginning of the year	₹ 442	₹ 490
Interest expense on effect of asset ceiling	17	20
Changes in the effect of limiting the surplus to the asset ceiling	74	(71)
Translation adjustment	12	3
Effect of asset ceiling at the end of the year	₹ 545	₹ 442

As at March 31, 2025 and 2024, 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 gratuity plan. The fund's investments are managed by certain insurance companies as per the selection made by the trustees among the fund plan available.

The principal assumptions used for the purpose of actuarial valuation of these defined benefit plans are as follows:

	As at March 31, 2025	As at March 31, 2024
Discount rate	5.75%	6.11%
Expected return on plan assets	5.75%	6.11%
Expected rate of salary increase	6.40%	6.29%
Duration of defined benefit obligations	7.03 years	7.42 years

The discount rate is primarily based on the prevailing market yields of government securities for the estimated term of the obligations. The estimates of future salary increase 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.

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.

Expected future contribution and estimated future benefit payments from the fund are as follows:

For the year ended March 31, 2025	
Expected contribution to the fund during the year ending March 31, 2026	₹ 3,545
Estimated benefit payments from the fund for the year ending March 31:	
2026	₹ 3,565
2027	3,218
2028	2,953
2029	2,736
2030	2,412
Thereafter	17,692
Total	₹ 32,576



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For the year ended March 31, 2024	
Expected contribution to the fund during the year ending March 31, 2025	₹ 2,476
Estimated benefit payments from the fund for the year ending March 31:	
2025	₹ 3,079
2026	2,578
2027	2,621
2028	2,380
2029	2,225
Thereafter	17,176
Total	₹ 30,059

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as of March 31, 2025.

Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 1 percentage.

As of March 31, 2025, every 1 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of defined benefit obligation by approximately ₹ (1,565) and ₹ 1,807 respectively (March 31, 2024: ₹ (1,436) and ₹ 1,649 respectively).

As of March 31, 2025, every 1 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of defined benefit obligation by approximately ₹ 1,189 and ₹ (1,129) respectively (March 31, 2024: ₹ 1,118 and ₹ (1,051) respectively).

The sensitivity analysis to significant actuarial assumptions may not be representative of the actual change in the defined benefit obligations as the change in assumptions may not occur in isolation since some of the assumptions may be correlated. Furthermore, in presenting the sensitivity analysis, the present value of the defined benefit obligations has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the consolidated balance sheet.

c) Provident fund:

The details of fund and plan assets are given below:

	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets	₹ 121,067	₹ 106,781
Present value of defined benefit obligation	(121,067)	(106,781)
Net shortfall	₹ -	₹ -

The total expense for the years ended March 31, 2025 and 2024 is ₹ 6,517 and ₹ 6,265, respectively.

The plan assets have been invested as per the regulations of Employees' Provident Fund Organization (EPFO).



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The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

	As at March 31, 2025	As at March 31, 2024
Discount rate for the term of the obligation	6.55%	7.20%
Average remaining tenure of investment portfolio	6.71 years	6.61 years
Guaranteed rate of return	8.25%	8.25%

d) Defined contribution plans:

The total expense for the years ended March 31, 2025 and 2024 was ₹ 10,584 and ₹ 9,969 respectively.

26. FINANCE COSTS

	Year ended March 31, 2025	Year ended March 31, 2024
Interest on borrowings	₹ 7,124	₹ 6,893
Interest on lease liability	1,593	1,334
Interest on liability on written put options to non-controlling interests	530	33
Other finance cost	5,523	4,292
	₹ 14,770	₹ 12,552

27. OTHER EXPENSES

	Year ended March 31, 2025	Year ended March 31, 2024
Rates, taxes and insurance	₹ 5,804	₹ 5,993
Miscellaneous expenses/(income), net ⁽¹⁾⁽²⁾	(446)	743
	₹ 5,358	₹ 6,736

⁽¹⁾ Miscellaneous expenses/(income), net includes reversals of contingent consideration of ₹ 169 and ₹ 1,300 for the years ended March 31, 2025 and 2024, respectively. (Refer to Note 10).

⁽²⁾ Miscellaneous expenses/(income), net includes an insurance claim received of ₹ 1,805 during the year ended March 31, 2025.

28. INCOME TAX

Income tax expense has been allocated as follows:

	Year ended March 31, 2025	Year ended March 31, 2024
Income tax expense as per the consolidated statement of profit and loss:		
Current tax expense	₹ 45,405	₹ 34,973
Deferred tax expense/(reversal)	(2,628)	1,116
	₹ 42,777	₹ 36,089
Income tax included in other comprehensive income on:		
Gains/(losses) on investment securities	83	259
Gains/(losses) on cash flow hedging derivatives	(260)	554
Remeasurements of the defined benefit plans	49	111
	₹ (128)	₹ 924
	₹ 42,649	₹ 37,013



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The reconciliation between the provision of income tax and amounts computed by applying the Indian statutory income tax rate to profit before tax is as follows:

	Year ended March 31, 2025	Year ended March 31, 2024
Profit before tax	₹ 174,957	₹ 147,210
Enacted income tax rate in India	34.94%	34.94%
Computed expected tax expense	₹ 61,130	₹ 51,435
Effect of:		
Income exempt from tax	(12,960)	(14,897)
Basis differences that will reverse during a tax holiday period	(332)	(202)
Income taxed at higher/ (lower) rates	(7,736)	(7,497)
Taxes related to prior years	(2,306)	2,567
Changes in unrecognized deferred tax assets	(17)	1,092
Expenses disallowed for tax purpose	4,460	3,945
Others, net	538	(354)
Income tax expense	₹ 42,777	₹ 36,089
<i>Effective tax rate</i>	<i>24.45%</i>	<i>24.52%</i>

The components of deferred tax assets and liabilities are as follows:

	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets		
Carry-forward losses ⁽¹⁾	₹ 898	₹ 1,254
Trade payables and other liabilities	7,106	5,793
Allowance for lifetime expected credit losses	1,428	1,618
Cash flow hedges	65	-
Others	144	94
	₹ 9,641	₹ 8,759
Deferred Tax Liabilities		
Property, plant and equipment	(536)	(912)
Amortisable goodwill	(5,449)	(4,909)
Intangible assets	(7,931)	(8,601)
Interest income and fair value movement of investments	(2,912)	(1,347)
Contract liabilities	(209)	(625)
Special Economic Zone re-investment reserve	(3,485)	(7,820)
Undistributed earnings of subsidiaries	(3,001)	-
Cash flow hedges	-	(195)
	₹ (23,523)	₹ (24,409)
Deferred tax liabilities, net	₹ (13,882)	₹ (15,650)
Amounts presented in the consolidated balance sheet:		
Deferred tax assets	₹ 2,561	₹ 1,817
Deferred tax liabilities	(16,443)	(17,467)

⁽¹⁾ Includes deferred tax asset recognized on carry-forward losses pertaining to business combinations.



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Movement in deferred tax assets and liabilities

Movement during the year ended March 31, 2025

	As at April 1, 2024	Credit/ (charge) in the consolidated statement of profit and loss	Credit/ (charge) in other comprehensive income	On account of Business combination and others	Translation adjustment	As at March 31, 2025
Carry-forward losses	₹ 1,254	₹ (357)	₹ -	₹ -	₹ 1	₹ 898
Trade payables and other liabilities	5,793	1,362	(49)	-	-	7,106
Allowance for lifetime expected credit losses	1,618	(190)	-	-	-	1,428
Property, plant and equipment	(912)	371	-	-	5	(536)
Amortisable goodwill	(4,909)	(422)	-	-	(118)	(5,449)
Intangible assets	(8,601)	1,446	-	(566)	(210)	(7,931)
Interest Income and fair value movement of investment	(1,347)	(1,482)	(83)	-	-	(2,912)
Cash flow hedges	(195)	-	260	-	-	65
Contract asset / (Contract liabilities)	(625)	428	-	-	(12)	(209)
Special Economic Zone re-investment reserve	(7,820)	4,335	-	-	-	(3,485)
Undistributed earnings of subsidiaries	-	(2,941)	-	-	(60)	(3,001)
Others	94	78	-	-	(28)	144
Deferred tax liabilities, net	₹ (15,650)	₹ 2,628	₹ 128	₹ (566)	₹ (422)	₹ (13,882)

Movement during the year ended March 31, 2024

	As at April 1, 2023	Credit/ (charge) in the consolidated statement of profit and loss	Credit/ (charge) in other comprehensive income	On account of Business combination and others	Translation adjustment	As at March 31, 2024
Carry-forward losses	₹ 2,624	₹ (1,384)	₹ -	₹ -	₹ 14	₹ 1,254
Trade payables and other liabilities	6,367	(477)	(111)	(4)	18	5,793
Allowance for lifetime expected credit losses	1,743	(129)	-	-	4	1,618
Property, plant and equipment	(911)	(1)	-	-	-	(912)
Amortisable goodwill	(3,855)	(993)	-	-	(61)	(4,909)
Intangible assets	(10,170)	2,067	-	(367)	(131)	(8,601)
Interest Income and fair value movement of investment	(1,170)	82	(259)	-	-	(1,347)
Cash flow hedges	359	-	(554)	-	-	(195)
Contract asset / (Contract liabilities)	(370)	(257)	-	5	(3)	(625)
Special Economic Zone re-investment reserve	(7,237)	(583)	-	-	-	(7,820)
Others	(433)	559	-	(22)	(10)	94
Deferred tax liabilities, net	₹ (13,053)	₹ (1,116)	₹ (924)	₹ (388)	₹ (169)	₹ (15,650)



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Deferred taxes on unrealised foreign exchange gain / loss relating to cash flow hedges, fair value movements in investments and remeasurements of the defined benefit plans are recognized in other comprehensive income. Deferred tax liability on the intangible assets identified and carry forward losses on acquisitions is recorded by an adjustment to goodwill. Other than these, the change in deferred tax assets and liabilities is primarily recorded in the consolidated statement of profit and loss.

In assessing the realisability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realised. The ultimate realisation 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 realise the benefits of these deductible differences. The amount of deferred tax asset considered realisable, 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 ₹ 10,816 and ₹ 10,676 as at March 31, 2025 and 2024, respectively in respect of unused tax losses have not been recognized by the Company. The tax loss carry-forwards of ₹ 44,274 and ₹ 43,785 as at March 31, 2025 and 2024, respectively, on which deferred tax asset has not been recognized by the Company, because it is probable that future taxable profits will not be available against which the unused tax losses can be utilized in the foreseeable future. Approximately, ₹ 40,292 and ₹ 40,409 as at March 31, 2025 and 2024, respectively, of these tax loss carry-forwards is not currently subject to expiration dates. The remaining tax loss carry-forwards of approximately ₹ 3,982 and ₹ 3,376 as at March 31, 2025 and 2024, respectively, expires in various years through fiscal year 2042.

The Company has recognized deferred tax assets of ₹ 898 and ₹ 1,254 primarily in respect of carry forward losses including certain subsidiaries as at March 31, 2025 and 2024, respectively. 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.

We have calculated our domestic tax liability under normal provisions. Accordingly, no deferred tax asset has been recognized towards MAT in the consolidated balance sheet for the years ended March 31, 2025 and 2024. The effective MAT rate is 17.47%. The excess tax paid under MAT provisions over and above normal tax liability can be carried forward for a period of fifteen years and set-off against future tax liabilities computed under normal tax provisions

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 units established 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. 50% tax deduction is available for a further five years subject to the unit meeting certain defined conditions. Profits from certain other undertakings are also eligible for preferential tax treatment. New special economic zone units set up on or after April 1, 2021 are not eligible for the aforesaid deduction. The tax holiday period being currently available to the Company expires in various years through fiscal 2034-35. The impact of tax holidays has resulted in a decrease of current tax expense of ₹ 11,798 and ₹ 14,308 for the years ended March 31, 2025 and 2024, respectively, compared to the effective tax amounts that we estimate the Company would have been required to pay if these incentives had not been available. The per equity share effect of these tax incentives for the years ended March 31, 2025 and 2024 is ₹ 1.13 and ₹ 1.35, respectively. Previous year per equity share effect have been proportionately adjusted for the bonus issue in ratio of 1:1. Refer to Note 32.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in certain 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.



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Accordingly, deferred income tax liabilities on cumulative earnings of certain subsidiaries amounting to ₹ 86,937 and ₹ 88,742 as at March 31, 2025 and 2024, respectively and branch profit tax at 15% of the U.S. branch profit have not been recognized. Further, it is not practicable to estimate the amount of the unrecognized deferred tax liabilities for these undistributed earnings.

29. FOREIGN CURRENCY TRANSLATION RESERVE

The movement in foreign currency translation reserve attributable to equity holders of the Company is summarised below:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 45,269	₹ 41,331
Translation difference related to foreign operations, net	7,179	4,136
Transfer of shares pertaining to Non-controlling interests of subsidiary	(14)	-
Reclassification of foreign currency translation differences on liquidation of subsidiaries to consolidated statement of profit and loss	(41)	(198)
Balance at the end of the year	₹ 52,393	₹ 45,269

30. 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 equity 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 year, excluding equity shares purchased by the Company and held as treasury shares.

	Year ended March 31, 2025	Year ended March 31, 2024
Profit attributable to equity holders of the Company	₹ 131,354	₹ 110,452
Weighted average number of equity shares outstanding	10,456,741,552	10,576,571,110
Basic earnings per equity share	₹ 12.56	₹ 10.44

Diluted: Diluted earnings per equity share is calculated by adjusting the weighted average number of equity shares outstanding during the year 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 equity shares that could have been acquired at fair value (determined as the average market price of the Company's equity shares during the year). The number of equity shares calculated as above is compared with the number of equity shares that would have been issued assuming the exercise of the share options.

	Year ended March 31, 2025	Year ended March 31, 2024
Profit attributable to equity holders of the Company	₹ 131,354	₹ 110,452
Weighted average number of equity shares outstanding	10,456,741,552	10,576,571,110
Effect of dilutive equivalent share options	32,197,840	34,853,518
Weighted average number of equity shares for diluted earnings per share	10,488,939,392	10,611,424,628
Diluted earnings per equity share	₹ 12.52	₹ 10.41

For the years ended March 31, 2025 and 2024, 1,294,623 and 128,916 options respectively, were excluded from diluted weighted-average number of equity shares calculation because their effect would have been anti-dilutive.



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Earnings per share and number of share outstanding for the year ended March 31, 2024, have been proportionately adjusted for the bonus issue in the ratio of 1:1 i.e. 1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity shares held (including ADS holders). Refer to Note 32.

31. EMPLOYEE STOCK INCENTIVE PLANS

The stock compensation expense recognized for employee services received during the years ended March 31, 2025 and 2024 were ₹ 5,542 and ₹ 5,590, respectively.

Wipro Equity Reward Trust ("WERT")

In 1984, the Company established a controlled trust called WERT. In the earlier years, WERT purchased shares of the Company out of funds borrowed from the Company. The Company's Nomination and Remuneration Committee recommends to WERT certain officers and key employees, to whom WERT issues shares from its holdings at nominal price subject to vesting conditions. WERT held 11,905,480 and 5,952,740 treasury shares as at March 31, 2025 and 2024, respectively.

Wipro Employee Restricted Stock Unit Option Plans

A summary of the general terms of grants under restricted stock unit option plans are as follows:

Name of Plan	Number of options reserved under the plan	Range of exercise price
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan) ^{(1) (2) (3)}	174,595,958	U.S.\$ 0.03
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan) ^{(1) (2) (3)}	96,595,958	₹ 2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan) ^{(1) (2) (3)}	67,663,302	₹ 2
Wipro Limited Employee Stock Options, Performance Stock Unit and/or Restricted Stock Unit Scheme 2024 (Wipro 2024 Scheme) ^{(1) (2) (4)}	400,000,000	U.S.\$ 0.03/₹ 2

⁽¹⁾ The maximum contractual term of these RSUs option plans is perpetual until the options are available for grant under the plan.

⁽²⁾ The number of options reserved under the plan are adjusted to reflect the bonus issue in the proportion of 1:1, which was approved by the shareholders on November 21, 2024.

⁽³⁾ The number of options reserved under the plan are adjusted to reflect migration of 23,000,000 shares from WSRUP 2005 plan and 32,000,000 shares from WSRUP 2007 plan to WARSUP 2004 plan. This was approved by the shareholders on March 30, 2025.

⁽⁴⁾ The Company adopted the Wipro 2024 Scheme pursuant to approval of shareholders vide special resolution at the Annual General Meeting held on July 18, 2024.

Employees covered under restricted stock unit (the "RSUs") 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 one to three years from the date of grant. Upon vesting, the employees can acquire one equity share for every option and can exercise within a period of twelve months from the vesting date of last tranche under the grant.



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The activity in equity-settled restricted stock unit option plans is summarised below:

	Range of exercise price and weighted average exercise price	Year ended March 31, 2025	Year ended March 31, 2024
		Number of options	
Outstanding at the beginning of the year	₹ 2 U.S.\$ 0.03	7,735,669 18,851,226	8,452,491 16,457,558
Bonus on outstanding (Refer to Note 32)	₹ 2 U.S.\$ 0.03	10,749,111 22,882,839	- -
Granted	₹ 2 U.S.\$ 0.03	5,513,469 15,030,302	5,237,166 14,546,143
Adjustment of Performance based stock options on completion of performance measurement period	₹ 2 U.S.\$ 0.03	(331,920) (499,875)	(655,831) (1,807,750)
Exercised	₹ 2 U.S.\$ 0.03	(3,731,212) (9,897,384)	(4,151,654) (6,674,868)
Forfeited and expired	₹ 2 U.S.\$ 0.03	(1,300,370) (9,410,529)	(1,146,503) (3,669,857)
Outstanding at the end of the year	₹ 2 U.S.\$ 0.03	18,634,747 36,956,579	7,735,669 18,851,226
Exercisable at the end of the year	₹ 2 U.S.\$ 0.03	1,996,731 1,007,466	1,905,001 2,038,346

The Company has granted below options under RSU and ADS option plan⁽¹⁾ :

	Year ended March 31, 2025	Year ended March 31, 2024
Restricted Stock Units (RSU)	3,498,476	3,344,668
Performance based stock options (RSUs)	2,014,993	1,892,498
Total	5,513,469	5,237,166
ADS RSU	9,707,235	8,886,979
Performance based stock options (ADS)	5,323,067	5,659,164
Total	15,030,302	14,546,143

⁽¹⁾Numbers in above table are not given effect of bonus shares issued during the year ended March 31, 2025.

During the year ended March 31, 2025, RSU and ADS grants were issued under the WSRUP 2007 plan, WARSUP 2004 plan and Wipro 2024 scheme. Performance based stock options will vest based on the performance parameters of the Company.



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The activity in cash-settled restricted stock unit option plans is summarised below:

	Year ended March 31, 2025	Year ended March 31, 2024
	Number of options	
Outstanding at the beginning of the year	7,000	11,800
Exercised	-	(4,800)
Forfeited and expired	(7,000)	-
Outstanding at the end of the year	-	7,000
Exercisable at the end of the year	-	7,000

The following table summarises information about outstanding restricted stock unit option plans:

	Year ended March 31, 2025		Year ended March 31, 2024	
Range of exercise price and weighted average exercise price	Number of options	Weighted average remaining life (months)	Number of options	Weighted average remaining life (months)
₹ 2	18,634,747	18	7,735,669	18
U.S.\$ 0.03	36,956,579	19	18,851,226	20

The weighted average grant date fair value of options granted during the years ended March 31, 2025 and 2024 was ₹ 454.58 and ₹ 387.67 for each option, respectively. The weighted average share price of options exercised during the years ended March 31, 2025 and 2024 was ₹ 389.52 and ₹ 422.87 for each option, respectively.

32. DIVIDENDS, BONUS ISSUE AND BUYBACK OF EQUITY SHARES

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 and ₹ 1, during the years ended March 31, 2025 and 2024, respectively.

During the year ended March 31, 2025, the Company concluded bonus issue in the ratio of 1:1 i.e.1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity shares held (including ADS holders) was approved by the shareholders of the Company on November 21, 2024. Subsequently, on December 4, 2024, the Company allotted 5,232,094,402 equity shares (including ADS) to shareholders who held equity shares as on the record date of December 3, 2024. The Company also allotted 1:1 bonus equity share on 1,274,805 equity shares (including ADS) under allotment as on the record date. Consequently, ₹ 10,467 (representing par value of ₹ 2 per share) was transferred from capital redemption reserves, securities premium and retained earnings to the share capital.

During the year ended March 31, 2024, the Company concluded the buyback of 269,662,921 equity shares (at a price of ₹ 445 per equity share) as approved by the Board of Directors on April 27, 2023. This has resulted in a total cash outflow of ₹ 145,173 (including tax on buyback of ₹ 24,783 and transaction costs related to buyback of ₹ 390). In line with the requirement of the Companies Act, 2013, an amount of ₹ 3,768 and ₹ 141,405 has been utilized from share premium and retained earnings respectively. Further, capital redemption reserve (included in other reserves) of ₹ 539 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buyback, the paid-up equity share capital has reduced by ₹ 539.



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33. 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's focus is to keep 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 amount of future dividends/ buyback of equity shares will be balanced with efforts to continue to maintain an adequate liquidity status.

The capital structure as of March 31, 2025 and 2024 was as follows:

	As at March 31, 2025	As at March 31, 2024	% Change
Equity attributable to the equity shareholders of the Company	₹ 823,641	₹ 745,330	10.5%
<i>As percentage of total capital</i>	<i>81%</i>	<i>82%</i>	
Current borrowings	97,863	79,166	
Non-current borrowings	63,954	62,300	
Current and non-current lease liabilities	30,218	23,183	
Total borrowings and lease liabilities	₹ 192,035	₹ 164,649	16.6%
<i>As percentage of total capital</i>	<i>19%</i>	<i>18%</i>	
Total capital	₹ 1,015,676	₹ 909,979	11.6%

Borrowings represents 16% and 16% of total capital as of March 31, 2025 and 2024, respectively. The Company is not subjected to any externally imposed capital requirements.

34. COMMITMENTS AND CONTINGENCIES

Capital commitments: As at March 31, 2025 and 2024 the Company had committed to spend approximately ₹ 8,719 and ₹ 10,322 respectively, under agreements to purchase/construct property and equipment. These amounts are net of capital advances paid in respect of these purchases. Refer to Note 9 for uncalled capital commitments on investment in equity instruments.

Guarantees: As at March 31, 2025 and 2024, guarantees provided by banks on behalf of the Company to the Indian Government, customers and certain other agencies amount to approximately ₹ 13,110 and ₹ 13,455 respectively, as part of the bank line of credit.

Contingencies and lawsuits: The Company is subject to legal proceedings and claims resulting from tax assessment orders/ penalty notices issued under the Income tax Act, 1961, which have arisen in the ordinary course of its business. Some of the claims involve complex issues and it is not possible to make a reasonable estimate of the expected financial effect, if any, that will result from ultimate resolution of such proceedings. However, 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 Company's assessments in India are completed for the years up to March 31, 2019 and for the year ended March 31, 2021. The Company has received demands on multiple tax issues. These claims are primarily arising out of denial of deduction under section 10A of the Income Tax Act, 1961 in respect of profit earned by the Company's undertaking in Software Technology Park in Bengaluru, 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, 2008 which



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either has been or may be contested by the Income tax authorities before the Hon'ble Supreme Court of India. Other claims relate to disallowance of tax benefits on profits earned from Software Technology Park and special economic zone units, capitalisation of research and development expenses, transfer pricing adjustments on intercompany / inter unit transactions and other issues.

Income tax claims against the Company amounting to ₹ 99,431 and ₹ 95,520 are not acknowledged as debt as at March 31, 2025 and 2024, respectively. These matters are pending before various Appellate authorities and the management expects its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

The contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters amounting to ₹ 19,292 and ₹ 18,799 as of March 31, 2025 and 2024, respectively. However, the resolution of these disputed demands is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

35. SEGMENT INFORMATION

The Company is now organized into the following operating segments: IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT services offerings to customers organized by four Strategic Market Units ("**SMUs**") - Americas 1, Americas 2, Europe and Asia Pacific, Middle East and Africa ("**APMEA**").

Americas 1 and Americas 2 are primarily organized by industry sector, while Europe and APMEA are organized by countries.

Americas 1 includes the entire business of Latin America ("**LATAM**") and the following industry sectors in the United States of America: communications, media and information services, software and gaming, new age technology, consumer goods, healthcare, medical devices and life sciences, and technology products and services. **Americas 2** includes the entire business in Canada and the following industry sectors in the United States of America: banking and financial services, energy, manufacturing and resources, capital markets and insurance, and hi-tech. **Europe** consists of the United Kingdom and Ireland, Switzerland, Germany, Northern Europe, and Southern Europe. **APMEA** consists of Australia and New Zealand, Southeast Asia, Japan, India, the Middle East, and Africa.

Revenue from each customer is attributed to the respective SMUs based on the location of the customer's primary buying center of such services. With respect to certain strategic global customers, revenue may be generated from multiple countries based on such customer's buying centers, but the total revenue related to these strategic global customers are attributed to a single SMU based on the geographical location of key decision makers.

Our IT Services segment provides a range of IT and IT enabled services which include digital strategy advisory, customer centric design, technology consulting, IT consulting, custom application design, development, re-engineering and maintenance, systems integration, package implementation, cloud and infrastructure services, business process services, cloud, mobility and analytics services, research and development and hardware and software design.

IT Products: The Company is a value-added reseller of security, packaged and SaaS 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. Revenue relating to these items is reported as revenue from the sale of IT Products.

The Chief Executive Officer ("**CEO**") and Managing Director of the Company has been identified as the Chief Operating Decision Maker as defined by Ind AS 108, "Operating Segments". The CEO 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.



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Information on reportable segments for the year ended March 31, 2025 is as follows:

[illegible]

Information on reportable segments for the year ended March 31, 2024 is as follows:

[illegible]



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Revenues from India, being the Company's country of domicile, were ₹ 20,699 and ₹ 23,484 for years ended March 31, 2025 and 2024, respectively.

Revenues from the United States of America and United Kingdom contributed more than 10% of Company's total revenues as per table below:

	Year ended March 31, 2025	Year ended March 31, 2024
United States of America	₹ 529,943	₹ 512,740
United Kingdom	95,241	108,613
Total	₹ 625,184	₹ 621,353

No customer individually accounted for more than 10% of the revenues during the years ended March 31, 2025 and 2024.

Management believes that it is currently not practicable to provide disclosure of geographical location wise assets, since the meaningful segregation of the available information is onerous.

Notes:

- "Reconciling Items" includes elimination of inter-segment transactions and other corporate activities.
- Revenue from sale of Company owned Intellectual Properties is reported as a part of IT Services revenues.
- For the purpose of segment reporting, the Company has included the impact of "Foreign exchange gains/(losses), net" of ₹ 32 and ₹ 340 for the years ended March 31, 2025 and 2024, respectively, in revenues, which is reported as a part of 'Other income' in the consolidated statement of profit and loss.
- Restructuring cost of ₹ Nil and ₹ 6,814 is included under Reconciling items for the years ended March 31, 2025 and 2024, respectively.
- Reconciling Items for the year ended March 31, 2024, includes employee costs of ₹ 921 towards outgoing CEO and Managing Director.
- "Unallocated" within IT Services segment results is after recognition of the below:

	Year ended March 31, 2025	Year ended March 31, 2024
Amortization and impairment expenses on intangible assets (Refer to Note 7)	₹ 7,909	₹ 11,756
Change in fair value of contingent consideration (Refer to Note 10)	(169)	(1,300)

Segment results of IT Services segment for the year ended March 31, 2024 are after considering additional amortization due to change in estimate of useful life of the customer-related intangibles in an earlier business combination. (Refer to Note 7)

- Segment results of IT Services segment are after recognition of gain/(loss) on sale of property, plant and equipment of ₹ 606 and ₹ 2,072 for the years ended March 31, 2025 and 2024, respectively.
- Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 5,542 and ₹ 5,590 for the years ended March 31, 2025 and 2024, respectively.



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36. RELATED PARTY RELATIONSHIP AND TRANSACTIONS

The list of subsidiaries, associate and joint venture as of March 31, 2025 are provided in the table below:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Consulting India Private Limited			India
Capco Technologies Private Limited			India
Wipro Technology Product Services Private Limited			India
Wipro Chengdu Limited			China
Wipro Holdings (UK) Limited			U.K.
Wipro HR Services India Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro IT Services UK Societas			U.K.
	Designit A/S		Denmark
		Designit Denmark A/S	Denmark
		Designit Germany GmbH	Germany
		Designit Oslo A/S	Norway
		Designit Spain Digital, S.L.U	Spain
		Designit T.L.V Ltd.	Israel
	Wipro Bahrain Limited Co. W.L.L		Bahrain
	Wipro Czech Republic IT Services s.r.o.		Czech Republic
	Wipro CRM Services (formerly known as Wipro 4C NV)		Belgium
		Wipro 4C Consulting France SAS	France
		Wipro CRM Services B.V. (formerly known as Wipro 4C Nederland B.V)	Netherlands
		Wipro CRM Services ApS	Denmark
		Wipro CRM Services UK Limited	U.K.
	Grove Holdings 2 S.á.r.l		Luxembourg
		Capco Solution Services GmbH	Germany
		The Capital Markets Company Italy Srl	Italy
		Capco Brasil Serviços E Consultoria Ltda	Brazil
		The Capital Markets Company BV ⁽¹⁾	Belgium
		Capco Consulting Middle East FZE ⁽⁴⁾	UAE
	PT. WT Indonesia		Indonesia
	Rainbow Software LLC		Iraq
	Wipro Arabia Limited ⁽²⁾		Saudi Arabia
		Women's Business Park Technologies Limited ⁽²⁾	Saudi Arabia



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Doha LLC		Qatar
	Wipro Financial Outsourcing Services Limited		U.K.
		Wipro UK Limited	U.K.
	Wipro Gulf LLC		Sultanate of Oman
	Wipro Holdings Hungary Korlátolt Felelősségű Társaság		Hungary
	Wipro Information Technology Netherlands BV.		Netherlands
		Wipro do Brasil Tecnologia Ltda ⁽¹⁾	Brazil
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Outsourcing Services (Ireland) Limited	Ireland
		Wipro Portugal S.A. ⁽¹⁾	Portugal
		Wipro Solutions Canada Limited	Canada
		Wipro Technologies Limited	Russia
		Wipro Technologies Peru SAC	Peru
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica
		Wipro Technology Chile SPA	Chile
		Applied Value Technologies B.V. ⁽⁵⁾	Netherlands
	Wipro IT Service Ukraine, LLC		Ukraine
	Wipro IT Services Poland SP Z.O.O		Poland
	Wipro IT Services S.R.L.		Romania
	Wipro Regional Headquarter		Saudi Arabia
	Wipro Technologies Australia Pty Ltd		Australia
		Wipro Ampion Holdings Pty Ltd ⁽¹⁾	Australia
	Wipro Technologies SA		Argentina
	Wipro Technologies SA DE CV		Mexico
	Wipro Technologies South Africa (Proprietary) Limited		South Africa
		Wipro Technologies Nigeria Limited	Nigeria
	Wipro Technologies SRL		Romania
	Wipro (Thailand) Co. Limited		Thailand
Wipro Japan KK			Japan
Wipro Networks Pte Limited			Singapore
	Wipro (Dalian) Limited		China
	Wipro Technologies SDN BHD		Malaysia
	Applied Value Technologies Pte Limited ⁽⁶⁾		Singapore
Wipro Overseas IT Services Private Limited			India
Wipro Philippines, Inc.			Philippines



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro VLSI Design Services India Private Limited			India
Wipro, LLC			USA
	Wipro Gallagher Solutions, LLC		USA
	Wipro Insurance Solutions, LLC		USA
	Wipro IT Services, LLC		USA
	Aggne Global Inc. ⁽³⁾		USA
	Cardinal US Holdings, Inc. ⁽¹⁾		USA
	Edgile, LLC		USA
	HealthPlan Services, Inc. ⁽¹⁾		USA
	Infocrossing, LLC		USA
	International TechneGroup Incorporated ⁽¹⁾		USA
	Wipro NextGen Enterprise Inc. ⁽¹⁾		USA
	Rizing Intermediate Holdings, Inc. ⁽¹⁾		USA
	Wipro Appirio, Inc. ⁽¹⁾		USA
	Wipro Designit Services, Inc. ⁽¹⁾		USA
	Wipro Telecom Consulting LLC		USA
	Wipro VLSI Design Services, LLC		USA
	Applied Value Technologies, Inc. ⁽⁷⁾		USA
Aggne Global IT Services Private Limited ⁽³⁾			India
Wipro, Inc. ⁽⁸⁾			USA
	Wipro Life Science Solutions, LLC ⁽⁹⁾		USA

The Company controls 'Wipro SA Broad Based Ownership Scheme Trust' and 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD' incorporated in South Africa and 'Wipro Foundation' in India. All the above direct subsidiaries are 100% held by the Company except as mentioned in footnote (2) and (3) below.

⁽²⁾ Wipro IT Services UK Societas holds 66.67% of the equity securities of Wipro Arabia Limited. Wipro Arabia Limited acquired 45% of the equity securities of Women's Business Park Technologies Limited on March 24, 2025 in addition to 55% of the equity securities held at the beginning of financial year 2025.

⁽³⁾ The Company holds 60% of the equity securities of Aggne Global IT Services Private Limited and Wipro IT Services, LLC holds 60% of the equity securities of Aggne Global Inc.

⁽⁴⁾ Capco Consulting Middle East FZE has been incorporated with effect from December 17, 2024 which is 100% held by Grove Holdings 2 S.á.r.l.

⁽⁵⁾ Wipro Information Technology Netherlands BV. has acquired 100% of the equity securities of Applied Value Technologies B.V.

⁽⁶⁾ Wipro Networks Pte Limited has acquired 100% of the equity securities of Applied Value Technologies Pte Limited.

⁽⁷⁾ Wipro IT Services, LLC has acquired 100% of the equity securities of Applied Value Technologies, Inc.

⁽⁸⁾ Wipro, Inc. has been incorporated as a wholly-owned subsidiary of Company with the effect from September 30, 2024.

⁽⁹⁾ Wipro Life Science Solutions, LLC has been incorporated as a wholly-owned subsidiary of Wipro, Inc. with effect from October 10, 2024.

⁽¹⁾ Step Subsidiary details of Cardinal US Holdings, Inc., HealthPlan Services, Inc., International TechneGroup Incorporated, Wipro NextGen Enterprise Inc., Rizing Intermediate Holdings, Inc., The Capital Markets Company BV, Wipro Ampion Holdings Pty Ltd, Wipro Appirio, Inc., Wipro Designit Services, Inc., Wipro do Brasil Tecnologia Ltda and Wipro Portugal S.A. are as follows:



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Cardinal US Holdings, Inc.			USA
	Capco Consulting Services LLC		USA
	Capco RISC Consulting LLC		USA
	The Capital Markets Company LLC		USA
HealthPlan Services, Inc.			USA
	HealthPlan Services Insurance Agency, LLC		USA
International TechneGroup Incorporated			USA
	International TechneGroup Ltd.		U.K.
	ITI Proficiency Ltd		Israel
	MechWorks S.R.L.		Italy
Wipro NextGen Enterprise Inc.			USA
	LeanSwift AB		Sweden
Rizing Intermediate Holdings, Inc.			USA
	Rizing Lanka (Private) Ltd		Sri Lanka
		Attune Netherlands B.V. ⁽¹¹⁾	Netherlands
	Rizing Solutions Canada Inc.		Canada
	Rizing LLC		USA
		Aasonn Philippines Inc.	Philippines
		Rizing B.V.	Netherlands
		Rizing Consulting Ireland Limited	Ireland
		Rizing Consulting Pty Ltd.	Australia
		Rizing Geospatial LLC	USA
		Rizing GmbH	Germany
		Rizing Limited	U.K.
		Rizing Consulting USA, Inc. ⁽¹⁰⁾	USA
		Rizing Pte Ltd. ⁽¹¹⁾	Singapore
The Capital Markets Company BV			Belgium
	CapAfric Consulting (Pty) Ltd		South Africa
	Capco Belgium BV		Belgium
	Capco Consultancy (Malaysia) Sdn. Bhd		Malaysia
	Capco Consultancy (Thailand) Ltd		Thailand
	Capco Consulting Singapore Pte. Ltd		Singapore
	Capco Greece Single Member P.C		Greece
	Capco Poland sp. z.o.o		Poland
	The Capital Markets Company (UK) Ltd		U.K.
	The Capital Markets Company GmbH		Germany
		Capco Austria GmbH	Austria



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	The Capital Markets Company Limited		Hong Kong
	The Capital Markets Company Limited		Canada
	The Capital Markets Company S.á.r.l		Switzerland
		Andrion AG	Switzerland
	The Capital Markets Company S.A.S		France
	The Capital Markets Company s.r.o		Slovakia
Wipro Ampion Holdings Pty Ltd			Australia
	Wipro Revolution IT Pty Ltd		Australia
	Wipro Shelde Australia Pty Ltd		Australia
Wipro Appirio, Inc.			USA
	Wipro Appirio (Ireland) Limited		Ireland
		Wipro Appirio UK Limited	U.K.
	Topcoder, LLC.		USA
Wipro Designit Services, Inc.			USA
	Wipro Designit Services Limited		Ireland
Wipro do Brasil Tecnologia Ltda			Brazil
	Wipro do Brasil Servicos Ltda		Brazil
	Wipro Do Brasil Sistemas De Informatica Ltda		Brazil
Wipro Portugal S.A.			Portugal
	Wipro Technologies GmbH		Germany
		Wipro Business Solutions GmbH ⁽¹¹⁾	Germany
		Wipro IT Services Austria GmbH	Austria

⁽¹⁰⁾ Attune Netherlands B.V transferred its entire shareholding in Rizing Consulting USA, Inc. to Rizing LLC, effective March 31, 2025.

⁽¹¹⁾ Step Subsidiary details of Attune Netherlands B.V., Rizing Pte Ltd., Wipro Business Solutions GmbH are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Netherlands B.V.			Netherlands
	Rizing Germany GmbH		Germany
	Attune Italia S.R.L		Italy
	Attune UK Ltd.		U.K.
Rizing Pte Ltd.			Singapore
	Rizing New Zealand Ltd.		New Zealand
	Rizing Philippines Inc.		Philippines
	Rizing SDN BHD		Malaysia
	Rizing Solutions Pty Ltd		Australia
Wipro Business Solutions GmbH			Germany
	Wipro Technology Solutions S.R.L		Romania

As at March 31, 2025, the Company held 43.7% interest in Drivestream Inc. and 27% interest in SDVerse LLC, accounted for using the equity method.



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The list of controlled trusts are:

Name of the entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Foundation	India

The other related parties are:

Name of the related parties	Nature
Azim Premji Foundation	Entity controlled by Promoters
Azim Premji Foundation for Development	Entity controlled by Promoters
Hasham Traders	Entity controlled by Promoters
Prazim Traders	Entity controlled by Promoters
Zash Traders	Entity controlled by Promoters
Hasham Investment and Trading Co. Pvt. Ltd	Entity controlled by Promoters
Azim Premji Philanthropic Initiatives Pvt. Ltd	Entity controlled by Promoters
Azim Premji Trust	Entity controlled by Promoters
Azim Premji Trustee Company Pvt Ltd	Entity controlled by Promoters
Azim Premji Safe Deposit Pvt Ltd	Entity controlled by Promoters
Hasham Premji Pvt Ltd	Entity controlled by Promoters
PI Opportunities Fund I	Entity controlled by Promoters
PI Opportunities Fund II	Entity controlled by Promoters
Apex Trust	Entity controlled by Promoters
Napean Trading and Investment Company (Singapore) Pte Ltd	Entity controlled by Promoters
Pioneer Private Trust	Entity controlled by Promoters
Pioneer Investment Fund	Entity controlled by Promoters
Azim Premji Trust Services Pvt Ltd	Entity controlled by Promoters
PI International Holdings LLC	Entity controlled by Promoters
Azim Premji Custodial & Management Service Private Limited	Entity controlled by Promoters
Azim Premji Education Trust	Entity controlled by Promoters
Prazim Trading & Investment Company Private Limited	Entity controlled by Promoters
Nina Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Varsha Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Bharti Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Napean Opportunities LLP	Entity controlled by Promoters
Best Value Chem Private Limited	Entity controlled by Promoters
PI Investment Advisory LLP	Entity controlled by Promoters
WEPL Family Trust	Entity controlled by Promoters
Hygienic Research Institute Private Limited	Entity controlled by Promoters
Wipro Enterprises (P) Limited and its subsidiaries	Entity controlled by Promoters
Azim Premji University	Entity controlled by Promoters
PI Opportunities Fund I Scheme II	Entity controlled by Promoters
PI Opportunities AIF V LLP	Entity controlled by Promoters
Vidyaniti LLP	Entity controlled by Promoters
Pioneer Investment Fund Scheme II	Entity controlled by Promoters



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Name of the related parties	Nature
Central Camera Co. Pvt. Ltd.	Entity controlled by Promoters
Gem Photographic (India) Pvt. Ltd.	Entity controlled by Promoters
Wipro Cares	Entity controlled by Promoters
Fab India Limited	Entity with significant influence of Promoters
Amagi Media Labs Private Limited	Entity with significant influence of Promoters
ID Fresh Food India Private Limited	Entity with significant influence of Promoters
Finnovation Tech Solutions Private Limited	Entity with significant influence of Promoters
Shubham Housing Development Finance Company Limited	Entity with significant influence of Promoters
Microplastics Private Limited	Entity with significant influence of Promoters
Comfort Grid Technologies Private Limited	Entity with significant influence of Promoters
TI Medical Private Limited	Entity with significant influence of Promoters
Indiejewel Fashions Private Limited	Entity with significant influence of Promoters
The Woodenstreet Furnitures Private Limited	Entity with significant influence of Promoters
Krazybee Services Private Limited	Entity with significant influence of Promoters
S.B. Packagings Private Limited	Entity with significant influence of Promoters
Financial Software and Systems Private Limited	Entity with significant influence of Promoters
Wipro GE Healthcare Private Limited	Joint Venture between Wipro Enterprises (P) Limited and General Electric
Post-employment benefit plans	
Wipro Information Technology Limited Provident Fund Trust	Post-employment benefit plans
Wipro Systems Provident Fund Trust	Post-employment benefit plans
Wipro Limited Management Employees Pension Fund	Post-employment benefit plans
Wipro Limited BPO Division Employees Superannuation Trust	Post-employment benefit plans
Wipro Infotech Limited Management Employees Pension Fund	Post-employment benefit plans
Wipro Limited Employees Superannuation Fund (formerly known as Wipro Systems Limited Management Employees Pension Fund)	Post-employment benefit plans
Wipro Limited Employees Gratuity Fund (formerly known as Wipro Infotech Limited Employees Gratuity Fund)	Post-employment benefit plans
Wipro Limited BPO Division Employees Gratuity Trust	Post-employment benefit plans
Key management personnel	
Azim H. Premji	Non-Executive, Non-Independent Director (designated as "Founder Chairman") ⁽¹⁾
Rishad A. Premji	Chairman of the Board (designated as "Executive Chairman")
Srinivas Pallia	Chief Executive Officer and Managing Director ⁽²⁾
Aparna C. Iyer	Chief Financial Officer
Päivi Rekonen	Independent Director
N. S. Kannan	Independent Director
Dr. Patrick J. Ennis	Independent Director
Patrick Dupuis	Independent Director
Deepak M. Satwalekar	Independent Director
Tulsi Naidu	Independent Director
M. Sanaula Khan	Company Secretary

⁽¹⁾ Mr. Azim H. Premji is the ultimate controlling party.⁽²⁾ At its meeting held on April 6, 2024, the Board of Directors approved the appointment of Mr. Srinivas Pallia as the Chief Executive Officer and Managing Director of the Company with effect from April 7, 2024 for a term of five years.



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Close members of Key management personnel:

- Yasmeen A. Premji
- Tariq A. Premji
- Aditi Mehta Premji

The Company has the following related party transactions:

	Entities controlled by/ with significant influence of Promoters	Key management personnel	Associate	Other related parties
Transactions for the year ended March 31, 2025				
Sale of goods and services	₹ 305	₹ -	₹ -	₹ -
Purchase of goods/services	423	-	-	-
Items of property, plant and equipments purchased	155	-	-	-
Ticketing and hospitality	448	-	-	-
Dividend ⁽¹⁾	42,923	2,780	-	-
Rental income	31	-	-	-
Rent paid	1	12	-	-
Contribution to post employment benefit plans	-	-	-	6,517
Others	70	-	-	-
Key management personnel ⁽²⁾⁽⁶⁾				
Remuneration and short-term benefits ⁽⁴⁾	₹ -	₹ 619	₹ -	₹ -
Other benefits ⁽⁵⁾	-	290	-	-
Balance as at March 31, 2025				
Receivables	₹ 255	₹ -	₹ -	₹ -
Payables	-	256	-	-



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	Entities controlled by/ with significant influence of Promoters	Key management personnel	Associate	Other related parties
Transactions for the year ended March 31, 2024				
Sale of goods and services	₹ 559	₹ -	₹ -	₹ -
Purchase of goods/services	-	-	107	-
Items of property, plant and equipments purchased	330	-	-	-
Dividend ⁽¹⁾	3,577	232	-	-
Buyback of shares ⁽¹⁾	81,093	5,028	-	-
Rental income	26	-	-	-
Rent paid	^	7	-	-
Contribution to post employment benefit plans	-	-	-	6,265
Others	14	-	-	-
Key management personnel ⁽²⁾⁽³⁾				
Remuneration and short-term benefits ⁽⁴⁾	₹ -	₹ 1,341	₹ -	₹ -
Other benefits ⁽⁵⁾	-	592	-	-
Balance as at March 31, 2024				
Receivables	₹ 478	₹ -	₹ -	₹ -
Payables	-	640	-	-

^ Value is less than ₹ 0.5

⁽¹⁾ Includes close members of Key management personnel.⁽²⁾ Post employment benefit and other long-term benefits including compensated absences are not disclosed, as this are determined for the Company as a whole based on actuarial valuation.⁽³⁾ Remuneration, short-term benefits and other benefits for Mr. Thierry Delaporte includes cash compensation in amount of ₹ 415, cost of accelerated vesting of ₹ 310 towards unvested stock options and ₹ 196 towards social security contributions.⁽⁴⁾ Remuneration and short-term benefits includes sitting fees and commission paid to Non-Executive, Non-Independent Director, and Independent Directors.⁽⁵⁾ Other benefits include ₹ 284 and ₹ 582, for the years ended March 31, 2025 and 2024, respectively towards amortization of RSUs granted to Key management personnel, which vest over a period of time. This also includes RSU's that will vest based on performance parameters of the Company.⁽⁶⁾ Remuneration, short-term benefits and other benefits for Mr. Srinivas Pallia is for the period from April 7, 2024 to March 31, 2025.

The following are the significant related party transactions during the years ended March 31, 2025 and 2024:

	Year ended March 31, 2025	Year ended March 31, 2024
Sale of goods and services to entities controlled by/with significant influence of Promoters		
Wipro Enterprises (P) Limited	₹ 269	₹ 370
Wipro GE Healthcare Private Limited	36	35
Purchase of goods/services from Associate		
Drivestream Inc.	₹ -	₹ 107



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	Year ended March 31, 2025	Year ended March 31, 2024
Items of property, plant and equipment purchased from entities controlled by/with significant influence of Promoters		
Wipro Pari GmbH	₹ -	₹ 255
Wipro Enterprises (P) Limited	155	73
Wipro Pari Private Limited	-	2
Purchase of goods and service from entities controlled by/with significant influence of Promoters		
Wipro Pari GmbH	₹ 409	₹ -
Wipro Pari Private limited	11	-
Wipro Enterprises (P) Limited	3	-
Ticketing and Hospitality entities controlled by/with significant influence of Promoters		
Wipro Enterprises (P) Limited	₹ 283	₹ -
PI Investment Advisory LLP	56	-
Azim Premji Foundation for Development	35	-
Azim Premji University	33	-
Azim Premji Philanthropic Initiatives Pvt. Ltd	26	-
PI International Holdings LLC	5	-
Azim Premji Trust	3	-
Best Value Chem Private Limited	3	-
Azim Premji Education Trust	3	-
Azim Premji Foundation	1	-
Napean Trading and Investment Company (Singapore) Pte Ltd	^	-
Hasham Traders	^	-
Dividend paid to entities controlled by/with significant influence of Promoters		
Zash Traders	₹ 12,487	₹ 1,080
Prazim Traders	12,248	1,066
Hasham Traders	10,607	884
Azim Premji Trust	6,379	532
Prazim Trading & Investment Company Private Limited	1,020	-
Azim Premji Philanthropic Initiatives Pvt. Ltd	166	14
Hasham Investment and Trading Co. Pvt. Ltd	16	1



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	Year ended March 31, 2025	Year ended March 31, 2024
Dividend paid to Key management personnel		
Azim H. Premji	₹ 2,587	₹ 216
Rishad A. Premji	81	7
Tariq A. Premji	80	6
Yasmeen A. Premji	31	3
Srinivas Pallia	1	-
Aparna C. Iyer	^	^
M. Sanaula Khan	^	^
Thierry Delaporte	-	^
Buyback of Shares from entities controlled by/with significant influence of Promoters		
Hasham Traders	₹ -	₹ 20,040
Prazim Traders	-	24,159
Zash Traders	-	24,497
Azim Premji Trust	-	12,052
Azim Premji Philanthropic Initiatives Pvt. Ltd	-	314
Hasham Investment and Trading Co. Pvt. Ltd	-	31
Buyback of Shares from Key management personnel		
Azim H. Premji	₹ -	₹ 4,898
Rishad A. Premji	-	38
Tariq A. Premji	-	34
Yasmeen A. Premji	-	58
Rental income from entities controlled by/with significant influence of Promoters		
PI Investment Advisory LLP	₹ 24	₹ 24
Wipro Enterprises (P) Limited	7	2
Rent paid to Key management personnel		
Azim H. Premji	₹ 12	₹ 7
Rent paid to entities controlled by/with significant influence of Promoters		
Wipro Enterprises (P) Limited	₹ 1	^
Contribution to post employment benefit plans		
Wipro Systems Provident Fund Trust	₹ 6,517	₹ 6,265



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	Year ended March 31, 2025	Year ended March 31, 2024
Others transactions with entities controlled by/with significant influence of Promoters		
Wipro Cares	₹ 56	₹ -
Wipro Enterprises (P) Limited	9	6
Wipro Pari Private limited	2	2
Azim Premji Foundation	2	4
Azim Premji Philanthropic Initiatives Pvt. Ltd	1	1
Azim Premji Education Trust	^	^
PI Investment Advisory LLP	^	1
Remuneration paid to Key management personnel		
Azim H. Premji ⁽¹⁾	₹ 11	₹ 11
Rishad A. Premji	138	65
Thierry Delaporte	-	1,676
Srinivas Pallia	536	-
Jatin P. Dalal	-	20
Aparna C. Iyer	72	19
M. Sanaulla Khan	30	27
Patrick Dupuis ⁽²⁾	27	25
Dr. Patrick J. Ennis ⁽²⁾	24	24
Tulsi Naidu ⁽²⁾	22	19
Deepak M. Satwalekar ⁽²⁾	18	17
Päivi Rekonen ⁽²⁾	18	16
Ireena Vittal ⁽²⁾	-	9
N. S. Kannan ⁽²⁾	13	5
Receivables from entities controlled by/with significant influence of Promoters		
Wipro Enterprises (P) Limited	₹ 148	₹ 427
Wipro GE Healthcare Private Limited	21	9
Wipro PARI Private Limited	70	26
Azim Premji Foundation	11	4
PI Investment Advisory LLP	4	8
Azim Premji Philanthropic Initiatives Pvt. Ltd	1	1



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	Year ended March 31, 2025	Year ended March 31, 2024
Payable to Key management personnel		
Azim H. Premji	₹ 3	₹ 3
Rishad A. Premji	70	-
Srinivas Pallia	149	-
Aparna C. Iyer	3	3
M. Sanaulla Khan	2	2
Päivi Rekonen	4	4
Dr. Patrick J. Ennis	6	6
Patrick Dupuis	7	7
Deepak M. Satwalekar	4	4
Tulsi Naidu	5	5
N. S. Kannan	3	3
Thierry Delaporte	-	603
Number of Bonus shares issued to entities controlled by/with significant influence of Promoters		
Zash Traders	1,040,566,791	-
Hasham Traders	883,913,365	-
Prazim Traders	1,020,648,973	-
Azim Premji Trust	531,592,983	-
Hasham Investment and Trading Co. Pvt. Ltd	1,355,953	-
Prazim Trading & Investment Company Private Limited	84,954,128	-
Azim Premji Philanthropic Initiatives Pvt. Ltd	13,862,415	-
Number of Bonus shares issued to Key management personnel		
Azim H. Premji	215,578,357	-
Rishad A. Premji	6,768,891	-
Tariq A. Premji	6,619,215	-
Yasmeen A. Premji	2,559,378	-
Srinivas Pallia	100,000	-
Aparna C. Iyer	16,751	-
M. Sanaulla Khan	20,200	-

^ Value is less than ₹ 0.5

⁽¹⁾ Includes sitting fees and commission paid to Non-Executive, Non-Independent Director.⁽²⁾ Includes sitting fees and commission paid to Independent Directors.

All related party transactions were entered at an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key management personnel, which may have a potential conflict with the interests of the Company at large.



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Notes to the Consolidated Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

37. ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013 PURSUANT TO PARA 2 OF GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Parent								
Wipro Limited	76.4%	₹ 629,011	82.2%	₹ 107,924	12.4%	₹ 511	80.0%	₹ 108,435
Indian Subsidiaries								
Aggne Global IT Services Private Limited	0.0%	143	0.1%	68	(0.0)%	(2)	0.0%	66
Attune Consulting India Private Limited	0.0%	258	0.1%	132	0.0%	-	0.1%	132
Capco Technologies Private Limited	0.4%	3,475	0.5%	609	0.1%	5	0.5%	614
Wipro HR Services India Private Limited	1.3%	10,495	1.1%	1,425	1.0%	42	1.1%	1,467
Wipro Overseas IT Services Private Limited	(0.0)%	(1)	0.0%	^	0.0%	-	0.0%	^
Wipro Technology Product Services Private Limited	0.0%	156	0.0%	31	0.1%	5	0.0%	36
Wipro Trademarks Holding Limited	0.0%	57	0.0%	2	0.0%	-	0.0%	2
Wipro Travel Services Limited	0.0%	151	0.0%	27	0.0%	-	0.0%	27
Wipro VLSI Design Services India Private Limited	0.1%	714	0.1%	115	(0.0)%	(2)	0.1%	113
Foreign Subsidiaries								
Aasonn Philippines Inc.	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Aggne Global Inc.	0.1%	946	0.5%	683	0.3%	14	0.5%	697
Andrion AG	0.0%	105	0.0%	8	0.1%	4	0.0%	12
Applied Value Technologies B.V. ⁽⁶⁾	0.0%	18	0.0%	3	0.0%	1	0.0%	4
Applied Value Technologies Pte Limited ⁽⁶⁾	0.0%	20	0.0%	4	0.0%	-	0.0%	4
Applied Value Technologies, Inc. ⁽⁶⁾	0.0%	332	0.1%	76	0.0%	2	0.1%	78
ATOM Solutions LLC ⁽⁴⁾	0.0%	-	0.2%	255	(0.4)%	(18)	0.2%	237
Attune Australia Pty Ltd ⁽⁴⁾	0.0%	-	(0.0)%	(34)	0.0%	^	(0.0)%	(34)
Attune Italia S.R.L.	0.0%	75	0.0%	39	0.0%	1	0.0%	40
Attune Netherlands B.V.	0.4%	3,248	3.5%	4,542	0.2%	9	3.4%	4,551
Attune UK Ltd.	0.0%	101	0.1%	125	0.0%	2	0.1%	127
CapAfric Consulting (Pty) Ltd	(0.0)%	(8)	(0.0)%	(1)	0.0%	^	(0.0)%	(1)
Capco (UK) 1, Limited ⁽⁴⁾	0.0%	-	0.1%	181	0.3%	11	0.1%	192
Capco Austria GmbH	0.0%	74	(0.0)%	(23)	0.0%	2	(0.0)%	(21)
Capco Belgium BV	0.0%	117	(0.0)%	(31)	0.1%	3	(0.0)%	(28)
Capco Brasil Serviços E Consultoria Ltda	0.1%	692	0.1%	99	(0.9)%	(38)	0.0%	61



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Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Capco Consultancy (Malaysia) Sdn. Bhd	0.0%	66	(0.0)%	(2)	(0.3)%	(13)	(0.0)%	(15)
Capco Consultancy (Thailand) Ltd	0.1%	513	0.1%	122	0.2%	7	0.1%	129
Capco Consulting Middle East FZE ⁽¹⁾	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Capco Consulting Services (Guangzhou) Company Limited ⁽⁴⁾	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Capco Consulting Services LLC	0.3%	2,096	0.7%	911	1.1%	45	0.7%	956
Capco Consulting Singapore Pte. Ltd	0.0%	34	(0.1)%	(167)	(0.9)%	(38)	(0.2)%	(205)
Capco Greece Single Member P.C	0.1%	602	0.4%	500	0.2%	9	0.4%	509
Capco Poland sp. z.o.o	0.0%	249	0.0%	40	0.3%	12	0.0%	52
Capco RISC Consulting LLC	(0.0)%	(179)	0.1%	180	(0.2)%	(7)	0.1%	173
Capco Solution Services Gmbh	0.0%	74	0.0%	37	(0.0)%	(1)	0.0%	36
Cardinal US Holdings, Inc.	2.6%	21,436	(1.4)%	(1,859)	10.9%	448	(1.0)%	(1,411)
Cloudsocius DMCC ⁽⁴⁾	0.0%	-	0.1%	139	0.5%	21	0.1%	160
Crowsprint Pty Ltd ⁽⁴⁾	0.0%	-	0.0%	23	0.0%	^	0.0%	23
Designit A/S	0.1%	676	(2.9)%	(3,754)	(34.0)%	(1,403)	(3.8)%	(5,157)
Designit Denmark A/S	0.0%	223	(0.1)%	(92)	(0.0)%	(1)	(0.1)%	(93)
Designit Germany GmbH	(0.1)%	(427)	(0.0)%	(4)	(0.3)%	(12)	(0.0)%	(16)
Designit North America, Inc. ⁽⁵⁾	0.0%	-	0.0%	-	4.6%	190	0.1%	190
Designit Oslo A/S	0.0%	30	(0.1)%	(115)	(0.0)%	(1)	(0.1)%	(116)
Designit Spain Digital, S.L.U	0.0%	48	(0.1)%	(149)	(0.0)%	(1)	(0.1)%	(150)
Designit Sweden AB ⁽⁴⁾	0.0%	-	0.5%	613	0.3%	14	0.5%	627
Designit T.L.V Ltd.	(0.0)%	(8)	(0.1)%	(116)	(0.0)%	(1)	(0.1)%	(117)
Edgile, LLC	0.1%	748	(0.2)%	(258)	0.5%	22	(0.2)%	(236)
Grove Holdings 2 S.á.r.l	0.7%	5,539	(0.0)%	(10)	0.1%	4	(0.0)%	(6)
HealthPlan Services Insurance Agency, LLC	0.1%	1,120	0.2%	299	0.6%	23	0.2%	322
HealthPlan Services, Inc.	0.7%	6,011	1.2%	1,612	3.9%	161	1.3%	1,773
Infocrossing, LLC	0.2%	1,322	2.0%	2,595	1.0%	41	1.9%	2,636
International TechneGroup Incorporated	0.1%	865	0.1%	193	0.2%	8	0.1%	201
International TechneGroup Ltd.	0.0%	3	0.0%	45	(0.0)%	(1)	0.0%	44
ITI Proficiency Ltd	0.0%	43	0.0%	16	(0.3)%	(12)	0.0%	4
LeanSwift AB	0.0%	11	(0.0)%	(21)	0.0%	2	(0.0)%	(19)
MechWorks S.R.L.	0.1%	543	0.1%	112	0.3%	11	0.1%	123
PT. WT Indonesia	0.0%	303	0.0%	23	(0.1)%	(5)	0.0%	18
Rainbow Software LLC	0.0%	^	0.0%	-	0.0%	^	0.0%	^
Rizing B.V.	(0.0)%	(4)	(0.1)%	(81)	0.0%	1	(0.1)%	(80)
Rizing Consulting Ireland Limited	0.0%	279	0.0%	63	0.1%	6	0.1%	69



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Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Rizing Consulting Pty Ltd.	0.1%	696	(0.2)%	(324)	(0.0)%	(2)	(0.2)%	(326)
Rizing Consulting USA, Inc.	0.2%	1,623	0.3%	377	0.8%	34	0.3%	411
Rizing Geospatial LLC	(0.0)%	(1)	(0.1)%	(102)	0.0%	1	(0.1)%	(101)
Rizing Germany GmbH	0.4%	3,278	0.2%	319	1.7%	72	0.3%	391
Rizing GmbH	(0.0)%	(16)	0.0%	12	0.0%	-	0.0%	12
Rizing Intermediate Holdings, Inc.	0.9%	7,644	0.1%	114	(0.0)%	(2)	0.1%	112
Rizing Lanka (Private) Ltd	0.2%	1,345	(0.0)%	(48)	(2.8)%	(117)	(0.1)%	(165)
Rizing Limited	0.0%	22	(0.0)%	(5)	(0.0)%	(2)	(0.0)%	(7)
Rizing LLC	0.2%	1,822	(1.3)%	(1,744)	3.4%	139	(1.2)%	(1,605)
Rizing Management LLC ⁽⁴⁾	0.0%	-	(0.0)%	(5)	0.0%	^	(0.0)%	(5)
Rizing New Zealand Ltd.	(0.0)%	(6)	0.0%	1	0.0%	^	0.0%	1
Rizing Philippines Inc.	(0.0)%	(299)	(0.2)%	(213)	(0.2)%	(8)	(0.2)%	(221)
Rizing Pte Ltd.	0.0%	100	(1.1)%	(1,459)	1.3%	53	(1.0)%	(1,406)
Rizing SDN BHD	0.0%	169	(0.0)%	(16)	(0.0)%	(1)	(0.0)%	(17)
Rizing Solutions Canada Inc.	0.0%	299	0.3%	407	(0.1)%	(4)	0.3%	403
Rizing Solutions Pty Ltd	(0.0)%	(72)	0.1%	118	(0.0)%	(1)	0.1%	117
Synchrony Global SDN BHD ⁽⁴⁾	0.0%	-	0.0%	1	0.0%	^	0.0%	1
The Capital Markets Company (UK) Ltd	0.3%	2,265	1.0%	1,272	1.0%	41	1.0%	1,313
The Capital Markets Company BV ⁽⁴⁾⁽⁷⁾	0.0%	-	0.0%	62	(0.0)%	(1)	0.0%	61
The Capital Markets Company BV ⁽⁸⁾	1.4%	11,524	2.1%	2,807	2.9%	118	2.2%	2,925
The Capital Markets Company GmbH	(0.0)%	(175)	(0.1)%	(196)	(0.5)%	(22)	(0.2)%	(218)
The Capital Markets Company Italy Srl	0.0%	57	(0.0)%	(47)	(0.0)%	(2)	(0.0)%	(49)
The Capital Markets Company Limited ⁽⁹⁾	0.4%	3,477	0.8%	1,046	(3.2)%	(134)	0.7%	912
The Capital Markets Company Limited ⁽¹⁰⁾	0.0%	115	(0.3)%	(420)	(0.0)%	(2)	(0.3)%	(422)
The Capital Markets Company LLC	0.5%	4,263	0.4%	537	2.7%	113	0.5%	650
The Capital Markets Company S.à.r.l	(0.0)%	(261)	(0.5)%	(630)	2.1%	85	(0.4)%	(545)
The Capital Markets Company S.A.S	0.0%	345	0.0%	48	1.0%	40	0.1%	88
The Capital Markets Company s.r.o	0.0%	152	0.0%	23	0.1%	3	0.0%	26
Topcoder, LLC.	(0.0)%	(110)	0.0%	22	(0.1)%	(3)	0.0%	19
Wipro (Dalian) Limited	0.2%	1,456	0.4%	514	0.6%	23	0.4%	537
Wipro (Thailand) Co. Limited	0.0%	320	0.0%	30	0.7%	28	0.0%	58
Wipro 4C Consulting France SAS	(0.0)%	(244)	0.0%	6	(0.1)%	(3)	0.0%	3
Wipro CRM Services B.V. (formerly known as Wipro 4C Nederland B.V)	(0.0)%	(8)	(0.0)%	(8)	0.0%	^	(0.0)%	(8)
Wipro CRM Services (formerly known as Wipro 4C NV)	0.1%	1,108	(0.0)%	(3)	(0.6)%	(25)	(0.0)%	(28)



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Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Wipro Ampion Holdings Pty Ltd	0.1%	420	(0.0)%	(33)	(0.1)%	(4)	(0.0)%	(37)
Wipro Appirio (Ireland) Limited	0.1%	617	0.0%	6	0.0%	2	0.0%	8
Wipro Appirio UK Limited	0.0%	52	0.0%	28	0.0%	2	0.0%	30
Wipro Appirio, Inc.	0.4%	3,577	0.3%	332	0.5%	20	0.3%	352
Wipro Arabia Limited	0.5%	4,519	0.8%	1,106	1.7%	70	0.9%	1,176
Wipro Bahrain Limited Co. W.L.L	0.0%	364	0.0%	35	0.1%	5	0.0%	40
Wipro Business Solutions GmbH	0.7%	5,398	0.6%	727	3.6%	148	0.6%	875
Wipro Chengdu Limited	0.3%	2,095	0.5%	673	0.8%	34	0.5%	707
Wipro CRM Services ApS	(0.0)%	(28)	0.0%	^	(0.1)%	(3)	(0.0)%	(3)
Wipro CRM Services UK Limited	0.0%	121	0.1%	122	(0.2)%	(9)	0.1%	113
Wipro Czech Republic IT Services s.r.o.	0.0%	16	0.0%	10	0.0%	^	0.0%	10
Wipro Designit Services Limited	0.0%	64	0.0%	9	0.0%	1	0.0%	10
Wipro Designit Services, Inc. ⁽⁵⁾	(0.0)%	(151)	(0.1)%	(128)	(5.0)%	(206)	(0.2)%	(334)
Wipro do Brasil Servicos Ltda	0.0%	307	(0.0)%	(38)	(1.0)%	(40)	(0.1)%	(78)
Wipro Do Brasil Sistemas De Informatica Ltda	0.0%	186	0.0%	37	0.0%	1	0.0%	38
Wipro do Brasil Tecnologia Ltda	0.6%	4,592	1.0%	1,306	(10.5)%	(435)	0.6%	871
Wipro Doha LLC	0.0%	326	(0.2)%	(251)	0.3%	11	(0.2)%	(240)
Wipro Financial Outsourcing Services Limited	0.0%	239	(0.1)%	(143)	0.0%	2	(0.1)%	(141)
Wipro Gallagher Solutions, LLC	0.0%	152	0.2%	293	0.2%	7	0.2%	300
Wipro Gulf LLC	0.0%	141	(0.0)%	(35)	0.3%	11	(0.0)%	(24)
Wipro Holdings (UK) Limited	0.4%	3,280	1.0%	1,353	3.7%	154	1.1%	1,507
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	0.0%	179	0.0%	23	0.0%	-	0.0%	23
Wipro Holdings Investment Korlátolt Felelősségű Társaság ⁽⁴⁾	0.0%	-	(0.0)%	(25)	0.0%	-	(0.0)%	(25)
Wipro Information Technology Kazakhstan LLP	0.0%	41	0.0%	6	(0.0)%	(1)	0.0%	5
Wipro Information Technology Netherlands BV.	1.6%	12,772	0.7%	980	0.8%	32	0.7%	1,012
Wipro Insurance Solutions, LLC	0.2%	1,503	0.3%	397	0.2%	9	0.3%	406
Wipro IT Service Ukraine, LLC	0.0%	6	0.0%	^	0.0%	^	0.0%	^
Wipro IT Services Austria GmbH	0.0%	230	0.0%	48	0.1%	6	0.0%	54
Wipro IT Services Bangladesh Limited	(0.1)%	(598)	(0.2)%	(218)	0.5%	20	(0.1)%	(198)
Wipro IT Services Poland SP Z.O.O	0.3%	2,502	0.4%	465	2.8%	116	0.4%	581
Wipro IT Services S.R.L.	0.0%	193	0.0%	39	0.1%	4	0.0%	43



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Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Wipro IT Services UK Societas	7.1%	58,767	1.7%	2,247	(10.1)%	(416)	1.4%	1,831
Wipro IT Services, LLC	(0.3)%	(2,090)	(5.3)%	(6,905)	(23.7)%	(979)	(5.8)%	(7,884)
Wipro Japan KK	0.1%	607	0.0%	62	0.4%	16	0.1%	78
Wipro Life Science Solutions, LLC ⁽³⁾	0.0%	44	(0.0)%	(4)	0.0%	-	(0.0)%	(4)
Wipro Networks Pte Limited	0.2%	1,786	0.5%	615	0.6%	25	0.5%	640
Wipro NextGen Enterprise Inc.	0.0%	359	(0.0)%	(27)	0.1%	5	(0.0)%	(22)
Wipro Outsourcing Services (Ireland) Limited	0.0%	21	(0.0)%	(11)	0.0%	1	(0.0)%	(10)
Wipro Philippines, Inc.	2.2%	17,933	2.3%	3,003	3.0%	124	2.3%	3,127
Wipro Portugal S.A.	0.9%	7,324	0.0%	^	0.2%	7	0.0%	7
Wipro Regional Headquarter	0.0%	3	0.0%	12	(0.2)%	(10)	0.0%	2
Wipro Revolution IT Pty Ltd	0.1%	1,184	0.1%	177	(0.3)%	(14)	0.1%	163
Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) Ltd	0.1%	586	(0.1)%	(156)	(0.8)%	(33)	(0.1)%	(189)
The Wipro SA Broad Based Ownership Scheme Trust	0.0%	151	(0.1)%	(158)	(1.4)%	(59)	(0.2)%	(217)
Wipro Shanghai Limited	0.0%	170	0.0%	^	0.1%	3	0.0%	3
Wipro Shelde Australia Pty Ltd	0.0%	42	(0.1)%	(70)	0.0%	1	(0.1)%	(69)
Wipro Solutions Canada Limited	0.2%	1,713	0.1%	82	(1.3)%	(53)	0.0%	29
Wipro Technologies Australia Pty Ltd	(0.3)%	(2,087)	(0.8)%	(1,090)	1.4%	57	(0.8)%	(1,033)
Wipro Technologies GmbH	0.7%	5,825	(0.4)%	(523)	1.1%	47	(0.4)%	(476)
Wipro Technologies Limited	0.0%	17	(0.0)%	(4)	0.0%	2	(0.0)%	(2)
Wipro Technologies Nigeria Limited	(0.0)%	(137)	(0.0)%	(33)	0.3%	12	(0.0)%	(21)
Wipro Technologies Peru SAC	0.0%	93	0.0%	11	0.1%	6	0.0%	17
Wipro Technologies SA	0.0%	57	(0.0)%	(1)	(0.3)%	(13)	(0.0)%	(14)
Wipro Technologies SA DE CV	0.2%	1,894	0.4%	514	(7.3)%	(303)	0.2%	211
Wipro Technologies SDN BHD	0.0%	47	0.0%	8	0.1%	3	0.0%	11
Wipro Technologies South Africa (Proprietary) Limited	0.1%	475	0.0%	29	0.7%	27	0.0%	56
Wipro Technologies SRL	0.2%	1,266	0.2%	236	0.6%	25	0.2%	261
Wipro Technologies W.T. Sociedad Anonima	0.0%	356	0.1%	89	0.8%	34	0.1%	123
Wipro Technology Chile SPA	0.0%	342	0.0%	17	0.5%	22	0.0%	39
Wipro Technology Solutions S.R.L	0.1%	603	0.0%	59	0.3%	12	0.1%	71
Wipro Telecom Consulting LLC	0.0%	260	0.0%	33	0.3%	12	0.0%	45
Wipro UK Limited	0.0%	176	0.0%	5	4.7%	194	0.1%	199
Wipro VLSI Design Services, LLC	0.0%	60	(0.0)%	(8)	0.0%	2	(0.0)%	(6)
Wipro, Inc. ⁽²⁾	0.0%	51	0.0%	^	0.0%	-	0.0%	^



Consolidated Financial Statements under Ind AS

Notes to the Consolidated Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Wipro, LLC	11.6%	95,132	13.5%	17,736	(27.8)%	(1,146)	12.2%	16,590
Women's Business Park Technologies Limited	(0.0)%	(44)	0.2%	319	(0.5)%	(19)	0.2%	300
Associates								
Drivestream Inc.	0.1%	₹ 933	0.1%	₹ 129	0.0%	₹ -	0.1%	₹ 129
Joint Ventures								
SDVerse LLC	0.0%	₹ 394	0.1%	₹ 125	0.0%	₹ -	0.1%	₹ 125
Trusts								
Wipro Equity Reward Trust	0.2%	₹ 1,702	0.1%	₹ 121	0.0%	₹ -	0.1%	₹ 121
Wipro Foundation	0.0%	12	0.0%	7	0.0%	-	0.0%	7
Non-controlling interest	(0.3)%	₹ (2,138)	(0.6)%	₹ (826)	(0.5)%	₹ (22)	(0.6)%	₹ (848)
Adjustment arising out of consolidation	(17.8)%	(146,646)	(8.6)%	(11,240)	147.8%	6,097	(3.8)%	(5,143)
Grand Total	100%	₹ 823,641	100%	₹ 131,354	100%	₹ 4,126	100%	₹ 135,480

^ Value is less than ₹ 0.5

⁽¹⁾ Capco Consulting Middle East FZE is incorporated in UAE.⁽²⁾ Wipro, Inc is incorporated in USA.⁽³⁾ Wipro Life Science Solutions, LLC is incorporated in USA.⁽⁴⁾ Liquidated during the year ended March 31, 2025.⁽⁵⁾ Designit North America, Inc merged with Wipro Designit Services, Inc during the year ended March 31, 2025.⁽⁶⁾ Applied Value Technologies B.V., Applied Value Technologies Pte Limited, Applied Value Technologies, Inc. are acquired during the year ended March 31, 2025.⁽⁷⁾ The Capital Markets Company BV incorporated in Netherlands.⁽⁸⁾ The Capital Markets Company BV incorporated in Belgium.⁽⁹⁾ The Capital Markets Company Limited is incorporated in Canada.⁽¹⁰⁾ The Capital Markets Company Limited incorporated in Hong Kong.

Consolidated Financial Statements under Ind AS

Notes to the Consolidated Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

38. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labor and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company and its Indian subsidiaries is not expected to be material, whereas, the likely additional impact on Gratuity liability/contributions by the Company and its Indian subsidiaries could be material. The Company and its Indian subsidiaries will complete their evaluation once the subject rules are notified and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

As per our report of even date attached

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No.: 117366W/W - 100018

Anand Subramanian
Partner
Membership No.: 110815

Bengaluru
May 22, 2025

For and on behalf of the Board of Directors

Rishad A. Premji
Chairman
(DIN: 02983899)

Aparna C. Iyer
Chief Financial Officer

Deepak M. Satwalekar
Director
(DIN: 00009627)

Srinivas Pallia
Chief Executive Officer
and Managing Director
(DIN: 10574442)

M. Sanaulla Khan
Company Secretary
Membership No.: F4129



AOC-1

Information relating to Subsidiaries as at March 31, 2025/January 31, 2025/December 31, 2024

[Pursuant to first proviso to sub-section (3) of Section 129 of Companies Act, 2013, read with Rule 5 of Companies (Accounts) Rules, 2014]

Part -A: Subsidiaries

Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on Mar 31, 2025/Jan 31, 2025/Dec 31, 2024	Share capital (₹)	Reserves & Surplus (₹)	Total Assets (₹)	Total Liabilities excluding (6) & (7) (₹)	Investments (e) & (f)	% of Holding	Turnover (₹)	Profit before taxation (₹)	Provision for taxation (₹)	Profit after taxation (₹)	Proposed Dividend (incl. dividend tax) (₹)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1	Wipro, LLC	07-Jul-98	31-Mar-25	USD	85.46	133,997	(31,110)	135,895	33,108	15,336	100%	115,078	17,801	(128)	17,929	-
2	The Capital Markets Company, LLC	29-Apr-21	31-Mar-25	USD	85.46	11,556	(7,090)	10,077	5,611	-	100%	24,346	1,048	302	747	-
3	The Capital Markets Company (UK) Limited	29-Apr-21	31-Mar-25	GBP	110.46	1,634	631	7,065	4,800	-	100%	21,418	1,134	(184)	1,318	-
4	Wipro do Brasil Servicos Ltda.	14-Aug-20	31-Dec-24	BRL	13.86	171	140	381	71	-	100%	580	(20)	*	(20)	-
5	HealthPlan Services, Inc.	29-Feb-16	31-Dec-24	USD	85.61	9,074	(3,623)	11,215	5,763	-	100%	15,813	2,028	784	1,244	-
6	Wipro Technologies GmbH	30-Jun-06	31-Mar-25	EUR	92.05	7,781	(1,435)	12,364	6,018	-	100%	15,769	(503)	31	(534)	-
7	Wipro Solutions Canada Limited	16-Aug-14	31-Mar-25	CAD	59.66	1,909	(196)	3,897	2,184	-	100%	9,596	118	37	81	-
8	Wipro Philippines, Inc.	16-Oct-07	31-Mar-25	PHP	1.49	281	18,503	22,336	3,552	-	100%	12,478	4,085	180	3,905	-
9	Wipro Arabia Limited	19-Jun-07	31-Dec-24	SAR	22.79	684	3,317	9,974	5,973	-	67%	12,034	1,145	195	950	-
10	Wipro HR Services India Private Limited	01-Sep-18	31-Mar-25	INR	1.00	70	10,425	14,583	4,087	10,232	100%	12,867	1,898	473	1,425	-
11	The Capital Markets Company Limited	29-Apr-21	31-Mar-25	CAD	59.66	*	3,477	4,973	1,497	-	100%	5,623	1,378	352	1,026	-
12	Infocrossing LLC	20-Sep-07	31-Mar-25	USD	85.46	13,024	(11,702)	5,050	3,728	-	100%	11,803	3,574	951	2,623	-
13	Wipro Technologies SA DE CV	13-Jun-07	31-Dec-24	MXN	4.13	828	1,731	4,493	1,935	-	100%	9,176	386	356	31	-
14	Wipro Apprio, Inc.	23-Nov-16	31-Mar-25	USD	85.46	*	1,730	2,646	915	-	100%	2,597	358	17	341	-
15	Wipro do Brasil Tecnologia Ltda.	29-May-01	31-Dec-24	BRL	13.86	2,572	1,083	5,202	1,547	-	100%	7,200	1,541	419	1,122	-
16	Wipro Business Solutions GmbH	01-Apr-21	31-Mar-25	EUR	92.05	57	4,326	5,730	1,347	-	100%	3,521	783	*	783	-
17	Wipro Technologies SRL	17-Aug-06	31-Mar-25	RON	18.49	200	1,067	2,787	1,520	-	100%	5,492	250	51	239	-
18	Capco Consulting Services LLC	29-Apr-21	31-Mar-25	USD	85.46	*	2,049	3,864	1,815	-	100%	6,828	1,236	363	873	-
19	Wipro Gallagher Solutions, LLC	01-Jul-08	31-Mar-25	USD	85.46	4,218	(4,068)	2,097	1,947	-	100%	4,873	426	129	297	-
20	Wipro Designit Services, Inc.	21-Feb-20	31-Mar-25	USD	85.46	*	(151)	1,297	1,448	-	100%	3,784	(100)	30	(130)	-
21	Wipro IT Services Poland Sp. z o.o.	06-Apr-12	31-Mar-25	PLN	22.01	*	2,501	3,883	1,381	-	100%	4,883	619	138	480	-
22	Capco Technologies Private Limited	29-Apr-21	31-Mar-25	INR	1.00	*	3,494	4,100	606	150	100%	4,743	834	214	620	-
23	Capco RISC Consulting LLC	29-Apr-21	31-Mar-25	USD	85.46	*	(336)	635	970	-	100%	1,307	64	39	26	-
24	The Capital Markets Company GmbH	29-Apr-21	31-Mar-25	EUR	92.05	3,752	(3,926)	977	1,151	-	100%	2,939	(199)	*	(199)	-
25	Wipro Networks Pte Limited	15-Dec-99	31-Mar-25	USD	85.46	1,912	97	2,268	259	-	100%	2,519	623	18	605	-
26	The Capital Markets Company Sàrl	29-Apr-21	31-Dec-24	CHF	94.59	2	(182)	986	1,167	-	100%	1,488	(761)	*	(761)	-
27	Wipro VLSI Design Services India Private Limited	24-Feb-21	31-Mar-25	INR	1.00	*	727	860	132	-	100%	959	158	29	129	-
28	LeanSwift AB	31-Dec-21	31-Dec-24	SEK	7.78	*	11	56	45	-	100%	10	(15)	*	(15)	-



Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rates on Mar 31, 2025/ Jan 31, 2025/ Dec 31, 2024	Share capital (₹)	Reserves & Surplus (₹)	Total Assets (₹)	Total Liabilities excluding (b) & (7) (₹)	Investments (e) & (f)	% of Holding	Turnover (₹)	Profit before taxation (₹)	Provision for taxation (₹)	Profit after taxation (₹)	Proposed Dividend (incl. dividend tax) (₹)
29	Wipro Japan KK	01-May-98	31-Mar-25	JPY	0.57	245	465	1,122	412	-	100%	2,309	187	(2)	188	-
30	Wipro Chengdu Limited	21-Oct-08	31-Dec-24	RMB	11.73	447	1,393	2,843	1,004	-	100%	2,450	715	108	607	-
31	Topcoder, LLC	23-Nov-16	31-Mar-25	USD	85.46	2,000	(2,117)	170	287	-	100%	1,575	16	1	15	-
32	Wipro Technology Solutions S.R.L	01-Apr-21	31-Mar-25	RON	18.49	22	580	864	262	-	100%	1,466	70	10	60	-
33	Wipro VLSI Design Services, LLC	24-Feb-21	31-Mar-25	USD	85.46	*	60	97	37	-	100%	186	(13)	(4)	(8)	-
34	The Capital Markets Company S.A.S	29-Apr-21	31-Dec-24	EUR	89.10	3	366	1,312	942	-	100%	2,559	(103)	(11)	(92)	-
35	Wipro Technologies Australia Pty Ltd	30-Apr-12	31-Mar-25	AUD	53.78	4,044	(6,315)	4,673	6,944	-	100%	1,620	(519)	(20)	(499)	-
36	International Technegroup Incorporated	03-Oct-19	31-Mar-25	USD	85.46	22	904	1,391	464	-	100%	1,899	259	64	195	-
37	Wipro Technologies South Africa (Proprietary) Limited	02-Nov-10	31-Mar-25	ZAR	4.70	25	450	1,288	814	-	100%	1,560	37	11	26	-
38	Wipro Portugal S.A.	30-Jun-06	31-Mar-25	EUR	92.05	4,073	1,128	5,569	368	-	100%	1,198	(400)	23	(423)	-
39	Wipro Holdings (UK) Limited	09-Dec-02	31-Mar-25	GBP	110.46	16,830	(13,540)	3,567	277	-	100%	1,020	1,533	76	1,457	-
40	PT. WI Indonesia	24-Jul-09	31-Mar-25	IDR	0.01	70	231	432	131	-	100%	405	83	70	13	-
41	Wipro (Dalian) Limited	25-Dec-15	31-Dec-24	RMB	11.73	619	747	1,789	423	-	100%	2,547	598	93	505	-
42	Wipro CRM Services UK Limited	10-Aug-20	31-Mar-25	GBP	110.46	535	(401)	301	168	-	100%	543	163	39	123	-
43	The Capital Markets Company Limited	29-Apr-21	31-Dec-24	HKD	11.02	1,460	(1,256)	832	628	-	100%	1,436	(443)	*	(443)	-
44	Eagle, LLC	31-Dec-21	31-Mar-25	USD	85.46	*	748	1,275	527	-	100%	3,585	(386)	(139)	(247)	-
45	Wipro IT Services Bangladesh Limited	09-Jan-18	31-Mar-25	BDT	0.70	298	(941)	2,071	2,714	-	100%	830	(288)	(45)	(223)	-
46	Wipro IT Services Austria GmbH	15-Jun-16	31-Mar-25	EUR	92.05	7	211	445	227	-	100%	1,056	66	16	50	-
47	Wipro Doha LLC	26-Feb-14	31-Mar-25	QAR	23.44	5	322	362	36	-	100%	311	(282)	(28)	(254)	-
48	Wipro CRM Services NV (formerly known as Wipro 4C NV)	10-Aug-20	31-Mar-25	EUR	92.05	1,661	(1,909)	1,015	1,263	-	100%	235	(143)	*	(143)	-
49	The Capital Markets Company B.V.	29-Apr-21	31-Mar-25	EUR	92.05	186	8,088	10,132	1,858	-	100%	591	(69)	156	(225)	-
50	Capco Brasil Serviços E Consultoria Ltda. (formerly known as Capco Brasil Serviços E Consultoria Em Informática Ltda.)	29-Apr-21	31-Dec-24	BRL	13.86	541	73	1,733	1,119	-	100%	2,717	143	8	135	-
51	The Capital Markets Company Slovakia s.r.o.	29-Apr-21	31-Dec-24	EUR	89.10	*	140	542	401	-	100%	761	36	8	27	-
52	Wipro Gulf LLC	01-Jun-11	31-Mar-25	OMR	221.97	118	14	225	93	-	100%	129	4	44	(40)	-
53	Wipro CRM Services ApS (formerly known as Wipro 4C Denmark ApS)	10-Aug-20	31-Mar-25	DKK	12.34	61	(69)	77	106	-	100%	143	*	*	*	-
54	Designit Oslo AS	06-Aug-15	31-Mar-25	NOK	8.14	29	(5)	88	64	-	100%	304	(79)	*	(79)	-
55	Designit A/S	06-Aug-15	31-Mar-25	DKK	12.34	123	91	396	182	-	100%	*	(541)	*	(541)	-
56	Capco Poland Sp. z o.o.	29-Apr-21	31-Dec-24	PLN	20.85	*	254	424	169	-	100%	1,182	87	19	68	-
57	Capco Greece Single Member P.C	29-Apr-21	31-Mar-25	EUR	92.05	422	179	708	106	-	100%	1,264	577	78	499	-
58	andrión ag	29-Apr-21	31-Mar-25	CHF	96.77	15	90	154	49	-	100%	195	8	*	8	-
59	Wipro 4C Consulting France SAS	10-Aug-20	31-Jan-25	EUR	89.88	384	(584)	143	343	-	100%	115	7	*	7	-



Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rates on Mar 31, 2025/ Jan 31, 2025/ Dec 31, 2024	Share capital (f)	Reserves & Surplus (f)	Total Assets (f)	Total Liabilities excluding (b) & (7) (f)	Investments (e) & (f)	% of Holding	Turnover (f)	Profit before taxation (f)	Provision for taxation (f)	Profit after taxation (f)	Proposed Dividend (incl. dividend tax) (f)
60	Capco Consultancy (Malaysia) Sdn. Bhd.	29-Apr-21	31-Dec-24	MYR	19.13	421	(343)	137	59	-	100%	471	(20)	*	(20)	-
61	Wipro Technology Chile SPA	19-Dec-11	31-Mar-25	CLP	0.09	258	84	394	52	-	100%	94	18	*	18	-
62	Women's Business Park Technologies Limited ^(a)	26-Oct-17	31-Mar-25	SAR	22.78	85	(129)	2,031	2,075	-	67%	1,098	356	33	322	-
63	Wipro Apprio (Ireland) Limited	23-Nov-16	31-Mar-25	EUR	92.05	453	174	629	2	-	100%	17	1	*	*	-
64	Wipro Outsourcing Services (Ireland) Limited	14-May-12	31-Mar-25	EUR	92.05	*	20	21	1	-	100%	101	10	*	10	-
65	Wipro Information Technology Netherlands BV	30-Jun-06	31-Mar-25	EUR	92.05	8,262	6,026	14,748	460	-	100%	990	1,172	143	1,029	-
66	Wipro Technologies W.T. Sociedad Anonima	15-Oct-10	31-Mar-25	CRC	0.17	*	356	415	59	-	100%	783	92	*	92	-
67	Capco Austria GmbH	29-Apr-21	31-Mar-25	EUR	92.05	49	25	136	62	-	100%	202	(18)	15	(32)	-
68	Designit Denmark A/S	06-Aug-15	31-Mar-25	DKK	12.34	15	209	396	173	-	100%	951	(95)	(8)	(88)	-
69	Wipro NextGen Enterprise Inc. (formerly known as LeanSwift Solutions, Inc)	31-Dec-21	31-Mar-25	USD	85.46	214	150	819	456	-	100%	2,117	(67)	(39)	(28)	-
70	Wipro Bahrain Limited Co. W.L.L	28-Oct-09	31-Mar-25	BHD	226.68	96	270	424	57	-	100%	247	36	*	36	-
71	Designit TLV Ltd.	06-Aug-15	31-Mar-25	ILS	23.22	*	(11)	114	124	-	100%	211	(118)	*	(118)	-
72	Designit Spain Digital, S.L.U	06-Aug-15	31-Mar-25	EUR	92.05	*	48	130	81	-	100%	237	(151)	*	(151)	-
73	Wipro Technologies SA	22-Apr-08	31-Dec-24	ARS	0.08	287	(34)	452	199	-	100%	106	(118)	(32)	(86)	-
74	Wipro Technologies Peru SAC	15-Aug-12	31-Mar-25	PEN	23.47	44	49	120	27	-	100%	59	16	5	11	-
75	HealthPlan Services Insurance Agency, LLC	29-Feb-16	31-Dec-24	USD	85.61	*	1,065	1,319	254	-	100%	1,545	458	107	351	-
76	Designit Germany GmbH	06-Aug-15	31-Mar-25	EUR	92.05	2	(439)	123	560	-	100%	228	(14)	*	(14)	-
77	Capco Consultancy (Thailand) Limited	29-Apr-21	31-Dec-24	THB	2.49	342	115	1,064	606	-	100%	1,060	112	34	78	-
78	International TechnaGroup Ltd.	03-Oct-19	31-Mar-25	GBP	110.46	*	13	110	97	-	100%	294	65	13	51	-
79	MechWorks S.R.L.	03-Oct-19	31-Mar-25	EUR	92.05	*	542	669	126	-	100%	286	157	44	114	-
80	Wipro Do Brasil Sistemas De Informatica Ltda.	22-Aug-14	31-Dec-24	BRL	13.86	172	7	370	191	-	100%	187	42	11	31	-
81	Wipro (Thailand) Co. Limited	30-Jul-07	31-Mar-25	THB	2.51	259	57	395	79	-	100%	209	38	8	30	-
82	Wipro IT Services S.R.L.	01-Nov-18	31-Mar-25	RON	18.49	*	192	257	64	-	100%	377	49	10	39	-
83	Capco Consulting Singapore Pte. Ltd.	29-Apr-21	31-Dec-24	SGD	62.79	923	(915)	490	481	-	100%	1,106	(311)	*	(311)	-
84	Wipro Technologies Nigeria Limited	15-Aug-12	31-Mar-25	NGN	0.06	6	(147)	147	289	-	100%	20	(37)	*	(37)	-
85	Wipro CRM Services B.V. (formerly known as Wipro 4C Nederland B.V.)	10-Aug-20	31-Mar-25	EUR	92.05	2	(10)	*	9	-	100%	7	(8)	*	(8)	-
86	Wipro Designit Services Limited	21-Feb-20	31-Mar-25	EUR	92.05	*	66	74	9	-	100%	138	10	2	8	-
87	Wipro Technologies Sdn. Bhd.	16-Nov-06	31-Mar-25	MYR	19.27	*	47	73	26	-	100%	151	11	3	8	-
88	ITI Proficiency Ltd	03-Oct-19	31-Mar-25	ILS	23.22	260	(217)	61	18	-	100%	106	16	*	16	-
89	Wipro Technologies Limited	08-Feb-08	31-Mar-25	RUB	1.02	10	5	24	9	-	100%	*	(5)	*	(5)	-
90	Wipro Insurance Solutions, LLC	30-Nov-12	31-Mar-25	USD	85.46	949	554	2,022	519	-	100%	4,559	615	226	389	-



Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rates on Mar 31, 2025/ Jan 31, 2025/ Dec 31, 2024	Share capital (₹)	Reserves & Surplus (₹)	Total Assets (₹)	Total Liabilities excluding (b) & (7) (₹)	Investments (e) & (f)	% of Holding	Turnover (₹)	Profit before taxation (₹)	Provision for taxation (₹)	Profit after taxation (₹)	Proposed Dividend (incl. dividend tax) (₹)
91	Wipro Travel Services Limited	10-Jun-96	31-Mar-25	INR	1.00	*	151	556	405	-	100%	71	30	3	27	-
92	Wipro Information Technology Kazakhstan LLP	27-Sep-06	31-Mar-25	KZT	0.17	62	(20)	66	24	-	100%	20	6	*	6	-
93	Wipro UK Limited	01-Jun-11	31-Mar-25	GBP	110.46	78	98	176	*	-	100%	*	(3)	*	(3)	-
94	Wipro IT Service Ukraine, LLC	06-Oct-14	31-Mar-25	UAH	2.06	4	2	6	*	-	100%	*	*	*	*	-
95	Capco Belgium BV	29-Apr-21	31-Mar-25	EUR	92.05	5	112	149	32	-	100%	*	(6)	25	(32)	-
96	Wipro Appario UK Limited	23-Nov-16	31-Mar-25	GBP	110.46	608	(555)	74	22	-	100%	127	33	*	33	-
97	Wipro Trademarks Holding Limited	30-Oct-82	31-Mar-25	INR	1.00	*	56	57	*	-	100%	*	3	*	2	-
98	Wipro Overseas IT Services Private Limited	12-May-15	31-Mar-25	INR	1.00	1	(2)	*	*	-	100%	*	*	*	*	-
99	Wipro IT Services UK Societas	29-Feb-16	31-Mar-25	USD	85.46	12	66,423	91,670	25,235	2,597	100%	2,915	1,843	123	1,719	-
100	Rainbow Software LLC	10-Jan-16	31-Mar-25	IQD	0.07	*	*	*	*	-	100%	*	*	*	*	-
101	Wipro Holdings Hungary Korlátolt Felelősségű Társaság	17-Sep-07	31-Dec-24	USD	85.61	2,355	(2,201)	154	*	-	100%	*	(3,453)	*	(3,453)	-
102	Wipro Technology Product Services Private Limited (formerly known as Encore Theme Technologies Private Limited)	15-Dec-20	31-Mar-25	INR	1.00	2	154	549	393	-	100%	502	71	40	31	-
103	Wipro SA Broad Based Ownership Scheme SPV (Pty) LTD	17-Jan-14	31-Mar-25	ZAR	4.70	647	(223)	424	*	-	100%	*	(225)	*	(225)	-
104	Wipro IT Services LLC	06-Apr-15	31-Mar-25	USD	85.46	143,778	(123,842)	122,339	102,403	-	100%	9,184	(8,363)	(1,151)	(7,212)	-
105	Cardinal US Holdings, Inc.	29-Apr-21	31-Mar-25	USD	85.46	41,134	(16,661)	24,543	70	-	100%	*	2,141	30	2,111	-
106	Wipro Financial Outsourcing Services Limited (formerly known as Wipro Europe Limited)	01-Jun-11	31-Mar-25	GBP	110.46	307	(9)	818	520	-	100%	283	(232)	(58)	(174)	-
107	Grove Holdings 2 S.à.r.l.	29-Apr-21	31-Mar-25	USD	85.46	6,203	(279)	5,946	22	-	100%	*	(10)	*	(10)	-
108	CapAfrica Consulting (Pty) Ltd	29-Apr-21	31-Dec-24	ZAR	4.54	*	4	4	*	-	100%	*	(1)	*	(1)	-
109	Wipro Ampion Holdings Pty Ltd (formerly known as Ampion Holdings Pty Ltd)	06-Aug-21	31-Mar-25	AUD	53.78	3,346	(576)	3,398	628	-	100%	3,399	(157)	45	(201)	-
110	Rizing Intermediate Holdings, Inc.	20-May-22	31-Mar-25	USD	85.46	15,753	(7,815)	7,938	*	-	100%	*	115	*	115	-
111	Attune Consulting India Private Limited	20-May-22	31-Mar-25	INR	1.00	*	266	352	86	-	100%	567	171	44	127	-
112	Rizing Germany GmbH (formerly known as Attune Germany GmbH)	20-May-22	31-Mar-25	EUR	92.05	2	3,270	4,402	1,130	-	100%	3,532	317	*	317	-
113	Rizing Consulting USA, LLC (formerly known as Rizing Consulting USA, Inc.)	20-May-22	31-Mar-25	USD	85.46	*	1,623	3,205	1,582	-	100%	3,992	513	132	382	-
114	Attune Italia S.r.l.	20-May-22	31-Mar-25	EUR	92.05	*	74	172	97	-	100%	215	39	*	39	-
115	Attune UK Limited	20-May-22	31-Mar-25	GBP	110.46	*	12	377	364	-	100%	788	82	20	62	-
116	Rizing BV.	20-May-22	31-Mar-25	EUR	92.05	338	(342)	191	195	-	100%	214	(82)	*	(82)	-
117	Rizing Consulting Ireland Limited	20-May-22	31-Mar-25	EUR	92.05	*	279	359	80	-	100%	572	52	(9)	61	-
118	Rizing Consulting Pty Ltd	20-May-22	31-Mar-25	AUD	53.78	11	623	1,378	744	-	100%	1,819	(232)	(76)	(156)	-



Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rates on Mar 31, 2025/ 31, 2025/ Dec 31, 2024	Share capital (₹)	Reserves & Surplus (₹)	Total Assets (₹)	Total Liabilities excluding (b) & (7) (₹)	Investments (e) & (f)	% of Holding	Turnover (₹)	Profit before taxation (₹)	Provision for taxation (₹)	Profit after taxation (₹)	Proposed Dividend (incl. dividend tax) (₹)
119	Rizing Geospatial LLC	20-May-22	31-Mar-25	USD	85.46	957	(958)	596	597	-	100%	915	(142)	(38)	(103)	-
120	Rizing GmbH	20-May-22	31-Mar-25	EUR	92.05	88	(104)	67	82	-	100%	81	12	*	12	-
121	Rizing Limited	20-May-22	31-Mar-25	GBP	110.46	*	(26)	637	663	-	100%	1,015	(71)	(18)	(53)	-
122	Rizing LLC	20-May-22	31-Mar-25	USD	85.46	23,984	(22,226)	10,138	8,379	-	100%	7,212	(1,021)	24	(1,045)	-
123	Rizing New Zealand Limited	20-May-22	31-Mar-25	NZD	48.84	95	(101)	16	22	-	100%	58	*	*	*	-
124	Rizing Philippines Inc.	20-May-22	31-Mar-25	PHP	1.49	995	(1,294)	403	702	-	100%	529	(216)	*	(216)	-
125	Rizing Pte. Ltd.	20-May-22	31-Mar-25	SGD	63.65	3,408	(3,362)	179	133	-	100%	224	(1,426)	*	(1,426)	-
126	Rizing Sdn. Bhd.	20-May-22	31-Mar-25	MYR	19.27	463	(294)	234	65	-	100%	591	(16)	*	(16)	-
127	Rizing Solutions Canada Inc.	20-May-22	31-Mar-25	CAD	59.66	282	17	2,212	1,913	-	100%	4,946	345	(47)	392	-
128	Rizing Solutions Pty Ltd	20-May-22	31-Mar-25	AUD	53.78	1,115	(1,187)	403	475	-	100%	654	(158)	(60)	(98)	-
129	Attune Netherlands BV	20-May-22	31-Mar-25	USD	85.46	*	3,279	5,041	1,762	-	100%	*	4,591	*	4,591	-
130	Rizing Lanka (Pvt) Ltd	20-May-22	31-Mar-25	USD	85.46	1,538	(107)	2,055	623	-	100%	1,450	(39)	*	(38)	-
131	Wipro Telecom Consulting LLC (formerly known as Convergence Acceleration Solutions LLC)	11-Apr-22	31-Mar-25	USD	85.46	137	124	533	272	-	100%	2,075	40	7	33	-
132	Wipro Shanghai Limited	27-Apr-04	31-Dec-24	RMB	11.73	126	44	173	3	-	100%	4	*	*	*	-
133	Wipro Regional Headquarters	26-Nov-23	31-Mar-25	SAR	22.78	*	1	89	87	-	100%	206	10	*	10	-
134	Wipro Czech Republic IT Services S.r.o.	04-Oct-23	31-Mar-25	CZK	3.69	4	12	49	33	-	100%	53	13	3	11	-
135	Capco Solution Services GmbH	08-Dec-22	31-Mar-25	EUR	92.05	2	72	99	25	-	100%	137	38	*	38	-
136	The Capital Markets Company Italy SRL	09-Mar-23	31-Mar-25	EUR	92.05	5	52	262	205	-	100%	438	(47)	*	(47)	-
137	Aggre Global IT Services Private Limited	13-Feb-24	31-Mar-25	INR	1.00	*	143	350	207	-	60%	581	93	22	71	-
138	Aggre Global Inc.	13-Feb-24	31-Mar-25	USD	85.46	*	946	1,416	470	-	60%	1,944	974	284	891	-
139	Wipro Revolution IT Pty Ltd	06-Aug-21	31-Mar-25	AUD	53.78	*	*	*	*	-	100%	*	*	*	*	-
140	Wipro Shelde Australia Pty Ltd	06-Aug-21	31-Mar-25	AUD	53.78	*	*	*	*	-	100%	*	*	*	*	-
141	Aasonn Philippines Inc.	20-May-22	31-Dec-24	PHP	1.48	*	*	*	*	-	100%	*	*	*	*	-
142	Wipro, Inc. ^(b)	30-Sep-2024	31-Mar-25	USD	85.46	*	51	51	*	-	100%	*	*	*	*	-
143	Wipro Life Science Solutions, LLC ^(b)	10-Oct-2024	31-Mar-25	USD	85.46	48	(4)	47	2	-	100%	*	(6)	(2)	(4)	-
144	Applied Value Technologies, Inc. ^(a)	16-Dec-24	31-Mar-25	USD	85.46	*	320	533	213	-	100%	638	91	26	65	-
145	Applied Value Technologies BV ^(a)	16-Dec-24	31-Mar-25	EUR	92.05	*	18	32	13	-	100%	43	4	*	3	-
146	Capco Consulting Middle East FZE ^(b)	17-Dec-24	31-Mar-25	AED	23.27	*	*	*	*	-	100%	*	*	*	*	-
147	Applied Value Technologies Pte. Ltd. ^(a)	03-Jan-25	31-Mar-25	SGD	63.65	*	20	40	20	-	100%	75	6	1	4	-



Part -B: Associates and Joint Ventures

Name of the Associate/ Joint Venture	Latest audited Balance Sheet date	Date on which the Associate or Joint Venture was associated or acquired	No. of shares held by the Company in Associate on the year end	Amount of investment in Associates	Extent of Holding (in percentage)	Description of how there is significant influence	Reason why the associate/ joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year
Drivestream Inc.	31- Dec-23	12-Jun-17	94,527 Series A Preferred Stock 27,865 common stock 190,525 Series B Preferred stock	9,480,032.00	43.75%	Extent of equity holding in the associate company exceeds 20%	Not Applicable	(USD 1,723,111)	USD 1,520,144 USD 1,954,471
SDVerse LLC	31- Dec-24	05-Mar-24	5,850,000 Class A Units	5,850,000.00	27.00%	Extent of equity holding in the joint venture company exceeds 20%	Not Applicable	USD 2,007,231	USD 1,480,284 USD 4,002,250

Notes

- (a) Applied Value Technologies, Inc. and Applied Value Technologies B.V. were acquired by the Company on December 16, 2024. Applied Value Technologies Pte. Ltd. was acquired by the Company on January 3, 2025.
- (b) During the financial year 2024-25, three subsidiaries of your Company i.e., Wipro, Inc., Wipro Life Science Solutions, LLC and Capco Consulting Middle East FZE were incorporated.
- (c) During the financial year 2024-25, eleven subsidiaries of your Company i.e. CloudSocius DMCC, Designit Sweden AB, The Capital Markets Company B.V., Atom Solutions, LLC, Wipro Holdings Investment Korlátolt Felelősségű Társaság, Capco (UK) 1, Limited, Attune Australia Pty Ltd, Rizing Management LLC, Synchrony Global SDN BHD, Capco Consulting Services (Guangzhou) Company Limited and Crowdsprint Pty Ltd were de-registered. Further, Designit North America, Inc. was merged with Wipro Designit Services, Inc., effective July 1, 2024. Therefore, particulars of these entities are not included in the above list.
- (d) During the financial year 2024-25, Women's Business Park Technologies Limited became a wholly-owned subsidiary of Wipro Arabia Limited.
- (e) Investments excludes investments in subsidiaries and associates.
- (f) Indian rupee equivalents of the figures in foreign currencies of the accounts of the subsidiary entities are based on the exchange rates as of the respective reporting period end dates.
- * Value is less than One Million Rupees.

Rishad A. Premji
Chairman
(DIN: 02983899)

Deepak M. Satwalekar
Director
(DIN: 00009627)

Srinivas Pallia
Chief Executive Officer and Managing Director
(DIN: 10574442)

Aparna C. Iyer
Chief Financial Officer

M. Sanaulla Khan
Company Secretary



Consolidated Financial Statements under IFRS

Report of Independent Registered Public Accounting Firm

To the Shareholders and the Board of Directors of Wipro Limited

OPINION ON THE FINANCIAL STATEMENTS

We have audited the accompanying consolidated statements of financial position of Wipro Limited and subsidiaries (the “Company”) as of March 31, 2025 and 2024, the related consolidated statements of income, comprehensive income, shareholders' equity, and cash flows, for each of the three years in the period ended March 31, 2025, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of March 31, 2025 and 2024, and the results of its operations and its cash flows for each of the three years in the period ended March 31, 2025, in conformity with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of March 31, 2025, based on criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated May 22, 2025, expressed an unqualified opinion on the Company's internal control over financial reporting.

BASIS FOR OPINION

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts

and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

CRITICAL AUDIT MATTER

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Revenue from fixed-price contracts using the percentage-of-completion method - Refer Notes 2 (iv) (a), 3(xiv)B(i) and 24 to the financial statements.

Critical Audit Matter Description

Revenue from fixed-price contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, is recognized using the percentage-of-completion method.

Use of the percentage-of-completion method requires the Company to determine the project costs incurred to date as a percentage of total estimated project costs at completion. The estimation of total project costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information. In addition, provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the total estimated project costs.

We identified the revenue recognition for fixed-price contracts where the percentage-of-completion method is used as a critical audit matter because of the significant judgment involved in estimating the efforts to complete such contracts.

This estimate has a high inherent uncertainty and requires consideration of progress of the contract, efforts incurred



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Report of Independent Registered Public Accounting Firm

to-date and estimates of efforts required to complete the remaining performance obligations.

This required a high degree of auditor judgment in evaluating the audit evidence supporting estimated efforts to complete and a higher extent of audit effort to evaluate the reasonableness of the total estimated efforts used to recognize revenue from fixed-price contracts.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures related to estimates of efforts to complete for fixed-price contracts accounted using the percentage-of-completion method included the following, among others:

- We tested the effectiveness of controls relating to (1) recording of efforts incurred and estimation of efforts required to complete the remaining performance obligations, and (2) access and application controls pertaining to time recording and allocation systems, which prevents unauthorized changes to recording of efforts incurred.
- We selected a sample of fixed-price contracts with customers accounted using percentage-of-completion method and performed the following:
 - Read the contract and based on the terms and conditions evaluated whether recognizing revenue over time using percentage-of-completion method

was appropriate, and the contract was included in management's calculation of revenue over time.

- Evaluated the appropriateness of and consistency in the application of management's policies and methodologies to estimate progress towards satisfying the performance obligation.
- Compared efforts incurred to date with Company's estimate of efforts incurred to date to identify significant variations and evaluate whether those variations have been considered appropriately in estimating the remaining efforts to complete the contract.
- Tested the estimate for consistency with the status of delivery of milestones, customer acceptances and other related information to identify possible delays in achieving milestones, which require changes in estimated efforts to complete the remaining performance obligations.

/s/ Deloitte Haskins & Sells LLP

Bengaluru, India

May 22, 2025

We have served as the Company's auditor since fiscal 2018.



Consolidated Financial Statements under IFRS

Report of Independent Registered Public Accounting Firm

To the Shareholders and the Board of Directors of Wipro Limited

OPINION ON INTERNAL CONTROL OVER FINANCIAL REPORTING

We have audited the internal control over financial reporting of Wipro Limited and subsidiaries (the “Company”) as of March 31, 2025, based on criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of March 31, 2025, based on criteria established in Internal Control — Integrated Framework (2013) issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the financial statements as of and for the year ended March 31, 2025, of the Company and our report dated May 22, 2025, expressed an unqualified opinion on those financial statements.

BASIS FOR OPINION

The Company’s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management’s Annual Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company’s internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control

over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

DEFINITION AND LIMITATIONS OF INTERNAL CONTROL OVER FINANCIAL REPORTING

A company’s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Deloitte Haskins & Sells LLP

Bengaluru, India

May 22, 2025



Consolidated Financial Statements under IFRS

Consolidated Statements of Financial Position

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2024	As at March 31, 2025	As at March 31, 2025 Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
ASSETS				
Goodwill	6	316,002	325,014	3,804
Intangible assets	6	32,748	27,450	321
Property, plant and equipment	4	81,608	80,684	944
Right-of-Use assets	5	17,955	25,598	300
Financial assets				
Derivative assets	19	25	^	^
Investments	8	21,629	26,458	310
Trade receivables	9	4,045	299	3
Other financial assets	12	5,550	4,664	54
Investments accounted for using the equity method	8	1,044	1,327	16
Deferred tax assets	21	1,817	2,561	30
Non-current tax assets		9,043	7,230	85
Other non-current assets	13	10,331	7,460	87
Total non-current assets		501,797	508,745	5,954
Inventories	10	907	694	8
Financial assets				
Derivative assets	19	1,333	1,820	21
Investments	8	311,171	411,474	4,817
Cash and cash equivalents	11	96,953	121,974	1,428
Trade receivables	9	115,477	117,745	1,378
Unbilled receivables		58,345	64,280	753
Other financial assets	12	10,536	8,448	99
Contract assets		19,854	15,795	185
Current tax assets		6,484	6,417	75
Other current assets	13	29,602	29,128	341
Total current assets		650,662	777,775	9,105
TOTAL ASSETS		1,152,459	1,286,520	15,059
EQUITY				
Share capital		10,450	20,944	245
Share premium		3,291	2,628	31
Retained earnings		630,936	716,477	8,387
Share-based payment reserve		6,384	6,985	82
Special Economic Zone Re-investment reserve		42,129	27,778	325
Other components of equity		56,693	53,497	626
Equity attributable to the equity holders of the Company		749,883	828,309	9,696
Non-controlling interests		1,340	2,138	25
TOTAL EQUITY		751,223	830,447	9,721



Consolidated Financial Statements under IFRS

Consolidated statement of financial position

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2024	As at March 31, 2025	As at March 31, 2025 Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
LIABILITIES				
Financial liabilities				
Loans and borrowings	14	62,300	63,954	749
Lease liabilities	19	13,962	22,193	260
Derivative liabilities	19	4	-	-
Other financial liabilities	16	4,985	7,793	91
Deferred tax liabilities	21	17,467	16,443	192
Non-current tax liabilities		37,090	42,024	492
Other non-current liabilities	17	12,970	17,119	200
Provisions	18	-	294	3
Total non-current liabilities		148,778	169,820	1,987
Financial liabilities				
Loans, borrowings and bank overdrafts	14	79,166	97,863	1,146
Lease liabilities	19	9,221	8,025	94
Derivative liabilities	19	558	968	11
Trade payables and accrued expenses	15	88,566	88,252	1,033
Other financial liabilities	16	2,272	3,878	45
Contract liabilities		17,653	20,063	235
Current tax liabilities		21,756	34,481	404
Other current liabilities	17	31,295	31,086	364
Provisions	18	1,971	1,637	19
Total current liabilities		252,458	286,253	3,351
TOTAL LIABILITIES		401,236	456,073	5,338
TOTAL EQUITY AND LIABILITIES		1,152,459	1,286,520	15,059

^ Value is less than 0.5

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

Consolidated Statement of Income

(₹ in millions, except share and per share data, unless otherwise stated)

				Year ended March 31, 2025	Year ended March 31, 2025
	Notes	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
Revenues	24	904,876	897,603	890,884	10,428
Cost of revenues	25	(645,446)	(631,497)	(617,802)	(7,231)
Gross profit		259,430	266,106	273,082	3,197
Selling and marketing expenses	25	(65,157)	(69,972)	(64,378)	(753)
General and administrative expenses	25	(59,139)	(60,375)	(57,465)	(673)
Foreign exchange gains/(losses), net	27	4,472	340	32	^
Results from operating activities		139,606	136,099	151,271	1,771
Finance expenses	26	(10,077)	(12,552)	(14,770)	(173)
Finance and other income	27	18,185	23,896	38,202	447
Share of net profit/ (loss) of associate and joint venture accounted for using the equity method	8	(57)	(233)	254	3
Profit before tax		147,657	147,210	174,957	2,048
Income tax expense	21	(33,992)	(36,089)	(42,777)	(501)
Profit for the year		113,665	111,121	132,180	1,547
Profit attributable to:					
Equity holders of the Company		113,500	110,452	131,354	1,537
Non-controlling interests		165	669	826	10
Profit for the year		113,665	111,121	132,180	1,547
Earnings per equity share:	28				
Attributable to equity holders of the Company					
Basic		10.36	10.44	12.56	0.15
Diluted		10.34	10.41	12.52	0.14
Weighted average number of equity shares used in computing earnings per equity share					
Basic		10,954,933,146	10,576,571,110	10,456,741,552	10,456,741,552
Diluted		10,977,982,350	10,611,424,628	10,488,939,392	10,488,939,392
^ Value is less than 0.5					

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

Consolidated Statement of Comprehensive Income

(₹ in millions, except share and per share data, unless otherwise stated)

				Year ended March 31, 2025	Year ended March 31, 2025
	Notes	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
Profit for the year		113,665	111,121	132,180	1,547
Other comprehensive income (OCI)					
Items that will not be reclassified to profit or loss in subsequent periods					
Remeasurements of the defined benefit plans, net	30	(50)	82	274	3
Net change in fair value of investment in equity instruments measured at fair value through OCI		705	(473)	(3,476)	(41)
		655	(391)	(3,202)	(38)
Items that will be reclassified to profit or loss in subsequent periods					
Foreign currency translation differences		16,590	4,219	7,331	86
Reclassification of foreign currency translation differences on sale of investment in associates and liquidation of subsidiaries to consolidated statement of income	20	(133)	(198)	(41)	^
Net change in time value of option contracts designated as cash flow hedges, net of taxes	19, 21	(180)	198	(189)	(2)
Net change in intrinsic value of option contracts designated as cash flow hedges, net of taxes	19, 21	(212)	128	146	2
Net change in fair value of forward contracts designated as cash flow hedges, net of taxes	19, 21	(2,488)	1,655	(745)	(9)
Net change in fair value of investment in debt instruments measured at fair value through OCI, net of taxes		(3,137)	1,516	963	11
		10,440	7,518	7,465	88
Total other comprehensive income, net of taxes		11,095	7,127	4,263	50
Total comprehensive income for the year		124,760	118,248	136,443	1,597
Total comprehensive income attributable to:					
Equity holders of the Company		124,543	117,744	135,595	1,587
Non-controlling interests		217	504	848	10
		124,760	118,248	136,443	1,597

^ Value is less than 0.5

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

Consolidated Statement of Changes in Equity

Consolidated Financial Statements under IFRS

(₹ in millions, except share and per share data, unless otherwise stated)

	Number of Shares ⁽¹⁾	Share capital, fully paid-up	Share premium	Retained earnings	Share-based payment reserve	Special Economic Zone re-investment reserve	Other components of equity			Equity attributable to the equity holders of the Company	Non-controlling interests	Total equity
							Foreign currency translation reserve ⁽²⁾	Cash flow hedging reserve	Other reserves ⁽²⁾			
As at April 1, 2022	5,482,070,115	10,964	1,566	551,252	5,258	47,061	26,850	1,477	13,730	658,158	515	658,673
Adjustment on adoption of amendments to IAS 37	-	-	-	(51)	-	-	-	-	-	(51)	-	(51)
Adjusted balance as at April 1, 2022	5,482,070,115	10,964	1,566	551,201	5,258	47,061	26,850	1,477	13,730	658,107	515	658,622
Comprehensive income for the year												
Profit for the year	-	-	-	113,500	-	-	-	-	-	113,500	165	113,665
Other comprehensive income	-	-	-	-	-	-	16,405	(2,880)	(2,482)	11,043	52	11,095
Total comprehensive income for the year	-	-	-	113,500	-	-	16,405	(2,880)	(2,482)	124,543	217	124,760
Issue of equity shares on exercise of options	5,847,626	12	2,123	-	(2,123)	-	-	-	-	12	-	12
Issue of shares by controlled trust on exercise of options ⁽¹⁾	-	-	-	1,472	(1,472)	-	-	-	-	-	-	-
Compensation cost related to employee share-based payment	-	-	-	10	3,969	-	-	-	-	3,979	-	3,979
Transferred to Special Economic Zone re-investment reserve	-	-	-	258	-	(258)	-	-	-	-	-	-
Dividend ⁽³⁾	-	-	-	(5,477)	-	-	-	-	-	(5,477)	-	(5,477)
Others	-	-	-	-	-	-	-	-	-	-	(143)	(143)
Other transactions for the year	5,847,626	12	2,123	(3,737)	374	(258)	-	-	-	(1,486)	(143)	(1,629)
As at March 31, 2023	5,487,917,741	10,976	3,689	660,964	5,632	46,803	43,255	(1,403)	11,248	781,164	589	781,753

⁽¹⁾Includes 9,895,836 treasury shares held as at March 31, 2023 by a controlled trust. 4,793,893 shares have been transferred by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2023.

⁽²⁾Refer to Note 20

⁽³⁾Refer to Note 22

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

Consolidated Financial Statements under IFRS

Consolidated Statement of Changes in Equity

(₹ in millions, except share and per share data, unless otherwise stated)

	Number of Shares ⁽¹⁾	Share capital, fully paid-up	Share premium	Retained earnings	Share-based payment reserve	Special Economic Zone re-investment reserve	Other components of equity			Equity attributable to the equity holders of the Company	Non-controlling interests	Total equity
							Foreign currency translation reserve ⁽²⁾	Cash flow hedging reserve ⁽³⁾	Other reserves ⁽²⁾			
As at April 1, 2023	5,487,917,741	10,976	3,689	660,964	5,632	46,803	43,255	(1,403)	11,248	781,164	589	781,753
Comprehensive income for the year												
Profit for the year	-	-	-	110,452	-	-	-	-	-	110,452	669	111,121
Other comprehensive income	-	-	-	-	-	-	4,006	1,981	1,305	7,292	(165)	7,127
Total comprehensive income for the year	-	-	-	110,452	-	-	4,006	1,981	1,305	117,744	504	118,248
Issue of equity shares on exercise of options	6,883,426	13	3,370	-	(3,370)	-	-	-	-	13	-	13
Issue of shares by controlled trust on exercise of options ⁽¹⁾	-	-	-	1,462	(1,462)	-	-	-	-	-	-	-
Compensation cost related to employee share-based payment	-	-	-	7	5,584	-	-	-	-	5,591	-	5,591
Transferred from Special Economic Zone re-investment reserve	-	-	-	4,674	-	(4,674)	-	-	-	-	-	-
Buyback of equity shares, including tax thereon ⁽⁴⁾	(269,662,921)	(539)	(3,768)	(141,015)	-	-	-	-	539	(144,783)	-	(144,783)
Transaction cost related to buyback of equity shares ⁽⁴⁾	-	-	-	(390)	-	-	-	-	-	(390)	-	(390)
Financial liability on written put options ⁽⁵⁾	-	-	-	-	-	-	-	-	(4,238)	(4,238)	-	(4,238)
Non-controlling interests on acquisition of subsidiary ⁽⁵⁾	-	-	-	-	-	-	-	-	-	-	472	472
Dividend ⁽⁴⁾	-	-	-	(5,218)	-	-	-	-	-	(5,218)	(322)	(5,540)
Others	-	-	-	-	-	-	-	-	-	-	97	97
Other transactions for the year	(262,779,495)	(526)	(398)	(140,480)	752	(4,674)	-	-	(3,699)	(149,025)	247	(148,778)
As at March 31, 2024	5,225,138,246	10,450	3,291	630,936	6,384	42,129	47,261	578	8,854	749,883	1,340	751,223

⁽¹⁾Includes 5,952,740 treasury shares held as at March 31, 2024 by a controlled trust. 3,943,096 shares have been transferred by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2024.

⁽²⁾Refer to Note 20

⁽³⁾Refer to Note 19

⁽⁴⁾Refer to Note 22

⁽⁵⁾Refer to Note 7

The accompanying notes form an integral part of these consolidated financial statements.

(₹ in millions, except share and per share data, unless otherwise stated)



Consolidated Financial Statements under IFRS

Consolidated Statement of Changes in Equity

Consolidated Financial Statements under IFRS

(₹ in millions, except share and per share data, unless otherwise stated)

	Number of Shares ⁽¹⁾	Share capital, fully paid-up	Share premium	Retained earnings	Share-based payment reserve	Special Economic Zone re-investment reserve	Other components of equity			Equity attributable to the equity holders of the Company	Non-controlling interests	Total equity
							Foreign currency translation reserve ⁽²⁾	Cash flow hedging reserve ⁽³⁾	Other reserves ⁽²⁾			
As at April 1, 2024	5,225,138,246	10,450	3,291	630,936	6,384	42,129	47,261	578	8,854	749,883	1,340	751,223
Comprehensive income for the year												
Profit for the year	-	-	-	131,354	-	-	-	-	-	131,354	826	132,180
Other comprehensive income	-	-	-	-	-	-	7,253	(788)	(2,224)	4,241	22	4,263
Total comprehensive income for the year	-	-	-	131,354	-	-	7,253	(788)	(2,224)	135,595	848	136,443
Issue of equity shares on exercise of options	13,628,596	27	4,950	-	(4,950)	-	-	-	-	27	-	27
Bonus issue of equity shares ⁽⁴⁾	5,233,369,207	10,467	(5,613)	(3,193)	-	-	-	-	(1,661)	-	-	-
Dividend ⁽⁴⁾	-	-	-	(62,750)	-	-	-	-	-	(62,750)	-	(62,750)
Transfer from Other components of equity ⁽²⁾	-	-	-	5,754	-	-	-	-	(5,754)	-	-	-
Transfer of shares pertaining to Non-controlling interests of subsidiary	-	-	-	25	-	-	(14)	-	(8)	3	(3)	-
Compensation cost related to employee share-based payment	-	-	-	-	5,551	-	-	-	-	5,551	-	5,551
Transferred from Special Economic Zone re-investment reserve	-	-	-	14,351	-	(14,351)	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	(47)	(47)
Other transactions for the year	5,246,997,803	10,494	(663)	(45,813)	601	(14,351)	(14)	-	(7,423)	(57,169)	(50)	(57,219)
As at March 31, 2025	10,472,136,049	20,944	2,628	716,477	6,985	27,778	54,500	(210)	(793)	828,309	2,138	830,447
Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)	245	245	31	8,387	82	325	638	(3)	(9)	9,696	25	9,721

⁽¹⁾ Includes 11,905,480 treasury shares held as at March 31, 2025 by a controlled trust.⁽²⁾ Refer to Note 20⁽³⁾ Refer to Note 19⁽⁴⁾ Refer to Note 22

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

Consolidated Statements of Cash Flows

(₹ in millions, except share and per share data, unless otherwise stated)

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2025 Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
Cash flows from operating activities:				
Profit for the year	113,665	111,121	132,180	1,547
Adjustments to reconcile profit for the year to net cash generated from operating activities:				
Gain on sale of property, plant and equipment, net	(89)	(2,072)	(606)	(7)
Depreciation, amortization and impairment expense	33,402	34,071	29,579	346
Unrealized exchange (gain)/loss, net	152	655	(623)	(7)
Share-based compensation expense	3,969	5,584	5,551	65
Share of net (profit)/loss of associate and joint venture accounted for using equity method	57	233	(254)	(3)
Income tax expense	33,992	36,089	42,777	501
Finance and other income, net of finance expenses	(8,108)	(11,344)	(23,432)	(274)
(Gain)/loss from sale of business and investment accounted for using the equity method	6	-	-	-
Change in fair value of contingent consideration	(1,671)	(1,300)	(169)	(2)
Lifetime expected credit loss/(write-back)	(604)	640	324	4
Other non-cash items	-	488	-	-
Changes in operating assets and liabilities; net of effects from acquisitions:				
(Increase)/Decrease in trade receivables	(381)	7,824	1,894	23
(Increase)/Decrease in unbilled receivables and contract assets	1,558	5,919	(1,331)	(16)
(Increase)/Decrease in Inventories	162	287	213	2
(Increase)/Decrease in other financial assets and other assets	1,055	8,869	6,609	78
Increase/(Decrease) in trade payables, accrued expenses, other financial liabilities, other liabilities and provisions	(9,824)	(435)	548	6
Increase/(Decrease) in contract liabilities	(6,522)	(5,053)	2,341	27
Cash generated from operating activities before taxes	160,819	191,576	195,601	2,290
Income taxes paid, net	(30,218)	(15,360)	(26,175)	(307)
Net cash generated from operating activities	130,601	176,216	169,426	1,983



Consolidated Financial Statements under IFRS

Consolidated Statements of Cash Flows

(₹ in millions, except share and per share data, unless otherwise stated)

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2025 Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
Cash flows from investing activities:				
Payment for purchase of property, plant and equipment	(14,834)	(10,510)	(14,737)	(173)
Proceeds from disposal of property, plant and equipment	546	4,022	1,822	21
Payment for purchase of investments	(806,632)	(975,069)	(801,582)	(9,383)
Proceeds from sale of investments	740,885	978,598	706,520	8,270
Proceeds from restricted interim dividend account	27,410	-	-	-
Payment for business acquisitions including deposits and escrow, net of cash acquired	(45,566)	(5,291)	(964)	(11)
Payment for investment in joint venture	-	(484)	-	-
Proceeds from sale of business, net of cash	11	-	-	-
Proceeds from/(repayment of) security deposit for property, plant and equipment	-	300	(300)	(3)
Interest received	14,112	20,111	26,212	307
Dividend received	3	3	2,299	27
Net cash generated from/(used in) investing activities	(84,065)	11,680	(80,730)	(945)
Cash flows from financing activities:				
Proceeds from issuance of equity shares and shares pending allotment	12	13	27	^
Repayment of loans and borrowings	(168,910)	(130,557)	(177,672)	(2,080)
Proceeds from loans and borrowings	161,034	120,500	195,595	2,290
Payment of lease liabilities	(9,711)	(10,060)	(10,474)	(123)
Payment for buyback of equity shares, including tax and transaction cost	-	(145,173)	-	-
Payment for contingent consideration	(1,784)	(1,294)	-	-
Interest and finance expenses paid	(8,708)	(10,456)	(8,689)	(102)
Payment of dividend	(32,814)	(5,218)	(62,750)	(734)
Payment of dividend to Non-controlling interests holders	-	(322)	-	-
Net cash generated from/(used in) financing activities	(60,881)	(182,567)	(63,963)	(749)
Net increase/(decrease) in cash and cash equivalents during the year	(14,345)	5,329	24,733	290
Effect of exchange rate changes on cash and cash equivalents	2,373	(239)	290	3
Cash and cash equivalents at the beginning of the year	103,833	91,861	96,951	1,135
Cash and cash equivalents at the end of the year (Refer to Note 11)	91,861	96,951	121,974	1,428

^ Value is less than 0.5

Refer to Note 14 for supplementary information on the consolidated statement of cash flows.

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

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 and controlled trusts (collectively, “we”, “us”, “our”, “the Company” or the “Group”) is a leading information technology services and consulting company, focused on building innovative solutions that address clients’ most complex digital transformation needs. From GenAI and cloud computing to data, from silicon chip design to blockchain, our consultants, analysts, designers, and engineers work on solutions that unlock our clients’ boldest ambitions.

Wipro is a public limited company incorporated and domiciled in India. The address of its registered office is Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru – 560 035, Karnataka, India. The Company has its primary listing with BSE Ltd. and National Stock Exchange of India Limited. The Company’s American Depositary Shares (“ADS”) representing equity shares are also listed on the New York Stock Exchange.

The Company’s Board of Directors authorized these consolidated financial statements for issue on May 22, 2025.

2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

(i) Statement of compliance and basis of preparation

The consolidated financial statements have been prepared in compliance with International Financial Reporting Standards and its interpretations (“IFRS”), as issued by the International Accounting Standards Board (“IASB”). All accounting policies have been applied consistently to all periods presented in these consolidated financial statements, except for new accounting standards adopted by the Company.

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 consolidated statement of income, consolidated statement of comprehensive income and consolidated statement of financial position. These items are disaggregated separately in the notes to the consolidated financial statements, where applicable.

The assets which are expected to be realized within a period of twelve months from the end of reporting period are classified as current assets. Similarly, the liabilities which are expected to be settled within a period of twelve months from the end of reporting period are classified as current liabilities. All other assets and liabilities are classified as non-current.

All amounts included in the consolidated 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. Previous year figures have been regrouped/rearranged, wherever necessary.

(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. Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;
- c. The defined benefit liability/(asset) is recognized as the present value of defined benefit obligation less fair value of plan assets; and
- d. Contingent consideration and liability on written put options.

(iii) Convenience translation (unaudited)

The accompanying consolidated financial statements have been prepared and reported in Indian Rupees, the functional currency of the Parent Company. Solely for the convenience of the readers, the consolidated financial statements as at and for the year ended March 31, 2025, have been translated into United States Dollars at the certified foreign exchange rate of U.S.\$ 1 = ₹ 85.43 as published by Federal Reserve Board of Governors on March 31, 2025. 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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

Due to rounding off, the translated numbers presented throughout the document may not add up precisely to the totals.

(iv) Use of estimates and judgment

The preparation of the consolidated financial statements in conformity with IFRS requires the management to make judgments, accounting estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Accounting estimates are monetary amounts in the consolidated financial statements that are subject to measurement uncertainty. An accounting policy may require items in consolidated financial statements to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, management develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgments or assumptions based on the latest available and reliable information. Actual results may differ from those accounting estimates.

Accounting estimates and underlying assumptions are reviewed on an ongoing basis. Changes to accounting estimates are recognized in the period in which the estimates are changed and in any future periods affected. In particular, information about material areas of estimation, uncertainty and critical judgments in applying accounting policies that have the material effect on the amounts recognized in the consolidated financial statements are included in the following notes:

a) Revenue recognition: The Company applies judgment to determine whether each product or service promised to a customer is capable of being distinct, and is distinct in the context of the contract, if not, the promised product or service is combined and accounted as a single performance obligation. The Company allocates the Transaction Price (as defined below in Note 3(xiv)) to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price, the Company uses expected cost-plus margin approach in estimating the stand-alone selling price. 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, revenue recognized, profit and timing of revenue for remaining performance obligations 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. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

- b) Impairment testing:** Goodwill recognized on business combination is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of goodwill or a cash generating unit to which goodwill pertains, is less than the carrying value. The Company assesses acquired intangible assets with finite useful life for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The recoverable amount of an asset or a cash generating unit is higher of value-in-use and fair value less cost of disposal. The calculation of value in use of an asset or a cash generating unit involves use of significant estimates and assumptions which include turnover, 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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

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.

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 expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of deferred tax assets considered realizable, however, could reduce in the near term if estimates of future taxable income during the carry-forward period are reduced.

d) Business combinations: In accounting for business combinations, judgment is required to assess whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets acquired (including useful life estimates), liabilities assumed, 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.

e) Defined benefit plans and compensated absences: The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-

term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

f) Expected credit losses on financial assets:

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward-looking estimates at the end of each reporting period.

g) Useful lives of property, plant and equipment:

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

h) Provisions and contingent liabilities:

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

The Company uses significant judgment to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.



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3. MATERIAL ACCOUNTING POLICY INFORMATION

(i) Basis of consolidation

Subsidiaries and controlled trusts

The Company determines the basis of control in line with the requirements of IFRS 10, Consolidated Financial Statements. Subsidiaries and controlled trusts are entities controlled by the Group. The Group controls an entity when the parent has power over the entity, 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 and controlled trusts are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and all intra-Group balances, transactions, income and expenses are eliminated in full on consolidation.

Non-controlling interests

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 interests is the amount of those interests 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 interests having a deficit balance.

Liability for written put options to non-controlling interests

At initial recognition, the liability for put options issued to non-controlling interests, to be settled in cash by the Company, which do not grant present access to ownership interest to the Company is recognized as financial liability at present value of the redemption amount with a corresponding debit in other reserves within equity.

Investments accounted for using the equity method

Investments accounted for using the equity method are entities in respect of which, the Company has significant influence, but not control, over the financial and operating policies. Generally, a company has a significant influence if it holds between 20 and 50 percent of the voting power of another entity. Investments in such entities are accounted for using the equity method and are initially recognized at cost. The carrying amount of investment is increased/decreased to recognize investors share of profit or loss of the investee after the acquisition date.

(ii) Functional and presentation currency

Items included in the financial statements of each of the Company's entities 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, which is the functional currency of the Parent Company.

(iii) Foreign currency transactions and translation

a) 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 consolidated 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 hedges and qualifying net investment hedges. Net loss relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense. Net gain relating to translation or settlement of borrowings denominated in foreign currency are reported within finance and other income. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost



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are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as financial instruments measured at fair value through other comprehensive income 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, except to the extent that the translation difference is allocated to non-controlling interest. When a foreign operation is disposed of, the relevant amount recognized in FCTR is transferred to the consolidated 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 consolidated statement of income.

When the hedged part of a net investment is disposed of, the relevant amount recognized in FCTR is transferred to the consolidated 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 instruments

A) Non-derivative financial instruments:

Non-derivative financial instruments consist of:

- financial assets which include cash and cash equivalents, trade receivables, unbilled receivables, 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 and accrued expenses, lease liabilities and eligible current and non-current liabilities.

Non-derivative financial instruments other than trade receivables and unbilled receivables are recognized initially at fair value. Trade receivables and unbilled receivables that do not contain a significant financing component are measured at the Transaction Price. 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 consolidated statement of cash flows, 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



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presented under loans and borrowings within current financial liabilities.

b. Investments***Financial instruments measured at amortized cost:***

Debt instruments that meet the following criteria are measured at amortized cost (except for debt instruments that are designated at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Financial instruments measured at fair value through other comprehensive income ("FVTOCI"):

Debt instruments that meet the following criteria are measured at FVTOCI (except for debt instruments that are designated at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial asset; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Interest income is recognized in the consolidated statement of income for FVTOCI debt instruments. Other changes in fair value of FVTOCI financial assets are recognized in other comprehensive income. When the investment is disposed of, the cumulative gain or loss previously accumulated in reserves is transferred to the consolidated statement of income.

Financial instruments measured at fair value through profit or loss ("FVTPL"):

Instruments that do not meet the amortized cost or FVTOCI criteria are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in the consolidated statement of income. The gain or loss on disposal is recognized in the consolidated statement of income.

Interest income is recognized in the consolidated statement of income for FVTPL debt instruments. Dividends on financial assets at FVTPL is recognized when the Company's right to receive dividends is established.

Investments in equity instruments:

The Company carries certain equity instruments which are not held for trading. At initial recognition, the Company may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income (FVTOCI) or through statement of income (FVTPL). For investments designated to be classified as FVTOCI, movements in fair value of investments are recognized in other comprehensive income and the gain or loss is not transferred to consolidated statement of income on disposal of investments. For investments designated to be classified as FVTPL, both movements in fair value of investments and gain or loss on disposal of investments are recognized in the consolidated statement of income.

Dividends from these investments are recognized in the consolidated statement of income when the Company's right to receive dividends is established.

When the investment in equity instruments is derecognized, the cumulative gain or loss in other comprehensive income is transferred to retained earnings.



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c. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These comprise trade receivables, unbilled receivables, finance lease receivables, employee and other advances and eligible current and non-current assets. They are presented as current assets, except for those expected to be realized later than twelve months after the reporting date which are presented as non-current assets. All financial assets are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. However, trade receivables and unbilled receivables that do not contain a significant financing component are measured at the Transaction Price.

d. Trade payables, accrued expenses, and other liabilities

Trade payables, accrued expenses, and other liabilities are initially recognized at transaction price, 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. Contingent consideration recognized in a business combination is initially recognized at fair value and subsequently measured at fair value through profit or loss.

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.

Derivative financial instruments are recognized and measured at fair value. Attributable transaction costs are recognized in the consolidated 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 instruments 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 consolidated 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 consolidated 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 consolidated 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 also designates foreign currency denominated borrowing as a hedge of net investment in



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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 consolidated 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 consolidated statement of income and reported within foreign exchange gains/(losses), net within results from operating activities. Changes in fair value and gains/(losses), net, on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded in finance expenses.

C) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under IFRS 9. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognize the financial asset and recognizes a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognized from the Company's consolidated statement of financial position when the obligation specified in the contract is discharged or cancelled or expires.

(v) Equity and share capital

a) Share capital and Share premium

The authorized share capital of the Company as at March 31, 2025 is ₹ 25,274 divided into 12,504,500,000 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 at 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 part of the Group are classified as Treasury shares. Treasury shares are recorded at acquisition cost. Reconciliation of the number of treasury shares held by controlled trust is as follows:

	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
	No. of shares	No. of shares	No. of shares
Opening number of equity shares	14,689,729	9,895,836	5,952,740
Less: Transferred to eligible employees on exercise of options	(4,793,893)	(3,943,096)	-
Add: Bonus issue of equity shares (Refer to Note 22)	-	-	5,952,740
Closing number of equity shares	9,895,836	5,952,740	11,905,480

c) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes and is freely available for distribution. This includes Capital reserve as at March 31, 2023, 2024 and 2025 amounting to ₹ 1,139, ₹ 1,139 and ₹ 1,139 respectively, which is not freely available for distribution.



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d) Special Economic Zone re-investment reserve

The Special Economic Zone re-investment reserve has been created out of profit of eligible SEZ units as per provisions of section 10AA(1)(ii) of the Income-tax Act, 1961 for acquiring new plant and machinery. The said reserve should be utilized by the Company for acquiring plant and machinery as per the terms of Section 10AA(2) of the Income-tax Act, 1961. This reserve is not freely available for distribution.

e) 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 and restricted stock unit options by employees.

f) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations, differences arising from translation of long-term inter-company receivables or payables relating to foreign operations, settlement of which is neither planned nor likely in the foreseeable future, 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) 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 as cash flow hedging reserve.

h) Other reserves

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and

losses on remeasurements of the defined benefit plans are recognized in other comprehensive income, net of taxes and presented within equity in other reserves.

Other reserves also include Capital redemption reserve, which is not freely available for distribution. As per the Companies Act, 2013, Capital redemption reserve is created when a company purchases its own shares out of free reserves or share premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve can be utilized in accordance with the provisions of section 69 of the Companies Act, 2013. As at March 31, 2023, 2024 and 2025, Capital redemption reserve amounting to ₹ 1,122, ₹ 1,661 and ₹ Nil respectively is not freely available for distribution.

i) Dividend

A final dividend on common stock is recorded as a liability on the date of approval by the shareholders. An interim dividend is recorded as a liability on the date of declaration by the board of directors.

j) Buyback of equity shares

The buyback of equity shares, including tax thereon and related transaction costs are recorded as a reduction of share premium and retained earnings. Further, capital redemption reserve is created as an apportionment from retained earnings.

k) Bonus issue

For the purpose of bonus issue, the amount is transferred from capital redemption reserves, share premium and retained earnings to the share capital.

(vi) Property, plant and equipment**a) Recognition, measurement and derecognition**

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the

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acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalized as part of the cost till all the activities necessary to prepare the qualifying asset for its intended use or sale are substantially completed. The cost and related accumulated depreciation are derecognized upon sale or disposition of the asset and the resultant gains or losses are recognized in the consolidated statement of income.

Capital work-in-progress are measured at cost less accumulated impairment losses, if any.

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. Leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term. Term licenses are amortized over their respective contract term. Freehold land is not depreciated. The estimated useful life of assets is 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 equipment	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 at 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 combinations, Goodwill, and Intangible assets

a) Business combinations

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 and liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized immediately in the consolidated statement of income. Goodwill is measured at cost less accumulated impairment (if any).

Goodwill associated with disposal of an operation that is part of cash-generating unit is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained, unless some other method better reflects the goodwill associated with the operation disposed of.

c) Intangible assets

Intangible assets acquired separately are measured at cost of acquisition. Intangible assets



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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 is included in selling and marketing expenses in the consolidated statement of income.

The estimated useful life of amortizable intangibles is reviewed and where appropriate is adjusted, annually. The estimated useful lives of the amortizable intangible assets are as follows:

Category	Useful life
Customer-related intangibles	1 to 10 years
Marketing-related intangibles	2.5 to 10 years

Customer-related intangibles includes customer contracts and customer relationships acquired as a part of Business combinations. Marketing-related intangibles includes vendor relationships and brand acquired as a part of Business combinations.

(viii) Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under IFRS 16.

The Company as a lessee

The Company enters into an arrangement for lease of land, buildings, plant and equipment including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to –

- (a) control use of an identified asset,
- (b) obtain substantially all the economic benefits from use of the identified asset, and
- (c) direct the use of the identified asset.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where

the Company is reasonably certain to exercise that option. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

At the commencement of the lease, the Company recognizes a Right of Use (“**RoU**”) asset at cost and corresponding lease liability, except for leases with term of twelve months or less (“**Short-term leases**”) and low-value assets. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the RoU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, plus an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the site on which it is located less any lease incentives received. Subsequently, the RoU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The RoU assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of RoU assets. The estimated useful lives of RoU assets are determined on the same basis as those of property, plant and equipment.

The Company applies IAS 36 to determine whether a RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.



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After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any lease modifications. The Company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the RoU asset or in consolidated statement of income, depending upon the nature of modification. Where the carrying amount of the RoU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in the consolidated statement of income.

Payment of lease liabilities are classified as cash used in financing activities in the consolidated statement of cash flows.

The Company as a lessor

Leases under which the Company is a lessor are classified as a finance or operating lease. Lease contracts where all the risks and rewards are substantially transferred to the lessee are classified as a finance lease. All other leases are classified as operating lease.

For leases under which the Company is an intermediate lessor, the Company accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the RoU asset arising from the head-lease.

(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 applies the expected credit loss model for recognizing impairment loss on

financial assets measured at amortized cost, debt instruments classified as FVTOCI, trade receivables, unbilled receivables, finance lease receivables, and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted using the effective interest rate.

Loss allowances for trade receivables, unbilled receivables and finance lease receivables are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to account, risk profiling of customers and historical credit loss experience adjusted for forward-looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

b) Non-financial assets

The Company assesses long-lived assets such as property, plant and equipment, RoU assets and 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.

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 represents the lowest level at which goodwill is monitored for internal management purposes.

The recoverable amount of an asset or cash generating unit is the higher of its fair value less



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cost of disposal (“FVLCD”) and its value-in-use (“VIU”). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. 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 consolidated statement of income.

If at the reporting date, there is an indication that a previously assessed impairment loss on property, plant and equipment, RoU assets and intangible assets, 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. An impairment loss in respect of goodwill is not reversed subsequently.

(xi) Employee benefits**a) Post-employment 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 sole 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 are borne by 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 are borne by the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

Remeasurements of the defined benefit plans, comprising actuarial gains or losses, the effect of changes to the asset ceiling, and the return on plan assets (excluding interest) are immediately recognized in other comprehensive income, net of taxes and not reclassified to profit or loss in subsequent period.

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 remeasurements of the defined benefit plans through other comprehensive income, net of taxes.

The Company has the following employee benefit plans:

A. Provident fund

Eligible employees receive benefits under the Company’s provident fund plan, into which both the employer and employees make periodic contributions to the approved provident fund trust managed by the Company. A portion of the employer’s contribution is made to the government administered pension fund. The contributions to the trust managed by the Company is accounted for as a defined benefit plan as the Company is liable for any shortfall in the fund assets based on the government specified minimum rates of return.

Certain employees receive benefits under the provident fund plan in which both the employer and employees make periodic contributions to the government administered provident fund. A portion of the employer’s contribution is made to the government administered pension fund. This is accounted as a defined contribution plan as the obligation of the Company is limited to the contributions made to the fund.

B. Gratuity and foreign pension

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies,



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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 third party fund managers.

The Company also maintains pension and similar plans for employees outside India, based on country specific regulations. These plans are partially funded, and the funds are managed by third party fund managers. The plans provide for monthly payout after retirement as per salary drawn and service period or for a lump sum payment as set out in rules of each fund.

The Company's obligations in respect of these plans, which are defined benefit plans, are provided for based on actuarial valuation using the projected unit credit method.

C. Superannuation

Superannuation plan, a defined contribution scheme is administered by third party fund managers. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

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 such as cash bonus, management incentive plans or profit-sharing plans 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 management incentive plans 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.

(xii) Share-based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments or cash settled instruments, for rendering services over a defined vesting period and for Company's performance-based stock options over the defined 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 consolidated statement of income with a corresponding increase to the share-based payment reserve, a component of equity.

The equity instruments or cash settled 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 or cash settled instruments that will eventually vest.



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Cash Settled instruments granted are re-measured by reference to the fair value at the end of each reporting period and at the time of vesting. The expense is recognized in the consolidated statement of income with a corresponding increase to financial liability.

(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, considering 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, consulting services, business process services and sale of IT products.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the

consideration the Company expects to receive (the "Transaction Price"). Revenue towards satisfaction of a performance obligation is measured at the amount of the Transaction Price (net of variable consideration on account of discounts and allowances) allocated to that performance obligation. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the Transaction Price, (4) allocate the Transaction Price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgment to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the Transaction Price to separately identifiable performance obligations based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price, the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the stand-alone selling price.

For performance obligations where control is transferred over time, revenues are recognized by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided.

The method for recognizing revenues and costs depends on the nature of contracts with customers as given below:



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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**i. Fixed-price development contracts**

Revenues from fixed-price development contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, are recognized using the "percentage-of-completion" method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. 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. 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, revenue recognized, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. If the Company is not able to reasonably measure the progress of completion, revenue is recognized only to the extent of costs incurred, for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the consolidated statement of income in the period in which such losses become probable based on the

current contract estimates as an onerous contract provision.

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

ii. Maintenance contracts

Revenues related to fixed-price maintenance contracts are recognized on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or ratably using percentage of completion method when the pattern of benefits from the services rendered to the customers and the cost to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive.

Revenue for contracts in which the invoicing is representative of the value being delivered is recognized based on our right to invoice. If our invoicing is not consistent with value delivered, revenues are recognized as the service is performed using the percentage of completion method.

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.

iii. Element or Volume based contracts

Revenues and costs are recognized as the related services are rendered.



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C. Products

Revenue on product sales are recognized when the customer obtains control of the specified product.

D. Others

- Any change in scope or price is considered to be a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the stand-alone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the stand-alone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the stand-alone selling price.
- The Company accounts for variable considerations like volume discounts, rebates and pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.
- Revenues are shown net of allowances / returns, sales tax, value added tax, goods and services tax and applicable discounts.
- The Company may enter into arrangements with third-party suppliers to resell products or services. In such cases, the Company evaluates whether the Company is the principal (i.e., report revenues on a gross basis) or agent (i.e., report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before

it is transferred to the customer. The Company considers whether it has the primary obligation to fulfil the contract, inventory risk, pricing discretion and other factors to determine whether it controls the goods or services and therefore, is acting as a principal or an agent. If the Company controls the good or service before it is transferred to the customer, the Company is the principal; if not, the Company is the agent.

- Estimates of the Transaction Price and total costs or efforts are continuously monitored over the term of the contract and are recognized in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.
- 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.
- Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognized as an asset when the Company expects to recover these costs.
- The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered.
- Costs to obtain contract relating to upfront payments to customers are amortized to revenue and other costs to obtain contract and costs to fulfil contract are amortized to cost of sales over the respective contract life on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.
- The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing



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component exists. As a practical expedient, the Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is twelve months or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.

- Unbilled receivables are classified as a financial asset where the right to consideration is unconditional and only the passage of time is required before the payment is due.

(xv) Finance expenses

Finance expenses comprises interest on loans, borrowings and bank overdrafts, interest on lease liabilities, interest on tax matters, interest on net defined benefit liability, net loss on translation or settlement of foreign currency borrowings, changes in fair value of derivative instruments and gains/(losses) of settlement of borrowing related derivative instruments. Borrowing costs that are not directly attributable to a qualifying asset are recognized in the consolidated statement of income using the effective interest method.

(xvi) Finance and other income

Finance and other income comprise interest income on deposits, dividend income, gains/(losses) on disposal of investments, gains/(losses) on investments classified as FVTPL, net gain on translation or settlement of foreign currency borrowings and changes in fair value and gains/(losses) on settlement of related derivative instruments. 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 consolidated 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 amounts are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending upon the nature and circumstances of each uncertain tax position. 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 that is expected to reverse within the tax holiday period, 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



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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 a right and 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, except where the results would be anti-dilutive.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the approval of the consolidated financial statements by the Board of Directors.

(xix) Statement of cash flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or

payments and item of income or expenses associated with investing or financing cash flows. The cash generated from/(used in) operating, investing and financing activities of the Company are segregated.

New Accounting standards, amendments and interpretations not yet adopted by the Company:

Certain new standards, amendments to standards and interpretations are not yet effective for annual periods beginning after April 1, 2024 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:

Amendments to IAS 21 – The Effects of Changes in Foreign Exchange Rates

On August 15, 2023, IASB issued 'Lack of Exchangeability (Amendments to IAS 21)' that clarifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking, as well as require the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable. These amendments are effective for annual reporting periods beginning on or after January 1, 2025, with earlier application permitted. The adoption of amendments to IAS 21 is not expected to have any material impact on the consolidated financial statements.

IFRS 18 – Presentation and Disclosure in Financial Statements

On April 9, 2024, IASB issued IFRS 18 'Presentation and Disclosure in Financial Statements' which supersedes IAS 1 'Presentation of Financial Statements', aimed at improving comparability and transparency of communication in financial statements. IFRS 18 requires an entity to classify all income and expenses within its statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations. These categories are complemented by the requirement to present specified totals and subtotals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'. It also requires disclosure



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of management-defined performance measures and includes new requirements for aggregation and disaggregation of financials information based on the identified 'roles' of the primary financial statements and the notes.

Consequent to above, a narrow-scope amendments have been made to IAS 7 'Statement of Cash Flows', which include changing the starting point for determining cash flows from operations under the indirect method from 'profit or loss' to 'operating profit or loss'. Further, some requirements previously included within IAS 1 have been moved to IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' which has also been renamed IAS 8 'Basis of Preparation of Financial Statements'. IAS 34 'Interim Financial Reporting' was amended to require disclosure of management defined performance measures. Minor consequential amendments to other standards were also made.

An entity that prepares condensed interim financial statements in accordance with IAS 34 in the first year of adoption of IFRS 18, must present the heading and mandatory subtotals it expects to use in its annual financial statement. Comparative period in both the interim and annual financial statements will need to be restated and a reconciliation of the statement of profit or loss previously published will be required for the immediately preceding comparative period. IFRS 18 and the amendments to the other standards, is effective for reporting period beginning on or after January 1, 2027 and are to be applied retrospectively, with earlier application permitted.

The Company is currently assessing the impact of adopting IFRS 18 and the amendments to other standards, on the consolidated financial statements.

Amendments to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments

On May 30, 2024, IASB issued 'Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)' to address matters identified during the post-implementation review of IFRS 9. The amendments clarify that a financial liability is derecognized on the 'settlement date' and introduce an accounting policy choice to derecognize financial liabilities settled using an electronic payment system

before settlement date. The classification of financial asset with ESG linked features has been clarified through additional guidance on the assessment of contingent features. Additional disclosures are introduced for financial instruments with contingent features and equity instruments classified as fair value through OCI. These amendments are effective for annual reporting periods beginning on or after January 1, 2026, with earlier application permitted. The Company is currently assessing the impact of adopting these amendments on the consolidated financial statements.

Amendments to IFRS 9 and IFRS 7 - Contracts referencing Nature-dependent electricity

The International Accounting Standards Board (IASB) has published amendments to IFRS 9 and IFRS 7 titled Contracts Referencing Nature-dependent Electricity. The IASB has added application guidance to IFRS 9 to address specifically whether a contract to buy electricity generated from a source dependent on natural conditions is held for the entity's own-use expectations. The amendments also address specifically how an entity applies the hedge accounting requirements in IFRS 9 when a contract referencing nature-dependent electricity with a variable nominal amount is designated as the hedging instrument. The IASB decided to add complementary disclosure requirements to IFRS 7. The amendments are effective for annual periods beginning on or after 1 January 2026, with earlier application permitted. The Company is currently assessing the impact of adopting these amendments on the consolidated financial statements.



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4. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Plant and equipment ⁽¹⁾	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying value:							
As at April 1, 2023	₹ 4,860	₹ 47,700	₹ 117,732	₹ 18,086	₹ 7,818	₹ 161	₹ 196,357
Additions	-	428	6,975	1,716	354	3	9,476
Additions through Business combinations (Refer to Note 7)	-	-	373	-	1	-	374
Disposals	(486)	(1,174)	(22,815)	(1,586)	(663)	(131)	(26,855)
Translation adjustment	1	70	248	17	4	1	341
As at March 31, 2024	₹ 4,375	₹ 47,024	₹ 102,513	₹ 18,233	₹ 7,514	₹ 34	₹ 179,693
Accumulated depreciation/ impairment:							
As at April 1, 2023	₹ -	₹ 10,927	₹ 85,501	₹ 11,520	₹ 5,928	₹ 145	₹ 114,021
Depreciation and impairment	-	1,490	11,856	2,193	638	7	16,184
Disposals	-	(683)	(22,019)	(1,444)	(639)	(130)	(24,915)
Translation adjustment	-	41	211	18	5	^	275
As at March 31, 2024	₹ -	₹ 11,775	₹ 75,549	₹ 12,287	₹ 5,932	₹ 22	₹ 105,565
Net carrying value as at March 31, 2024	₹ 4,375	₹ 35,249	₹ 26,964	₹ 5,946	₹ 1,582	₹ 12	₹ 74,128
Capital work-in-progress							₹ 7,480
Net carrying value including Capital work-in-progress as at March 31, 2024							₹ 81,608
Gross carrying value:							
As at April 1, 2024	₹ 4,375	₹ 47,024	₹ 102,513	₹ 18,233	₹ 7,514	₹ 34	₹ 179,693
Additions	-	6,215	10,623	3,143	943	10	20,934
Additions through Business combination (Refer to Note 7)	-	-	9	-	-	-	9
Disposals	(6)	(680)	(13,668)	(1,803)	(793)	(9)	(16,959)
Translation adjustment	4	(3)	77	3	(1)	(1)	79
As at March 31, 2025	₹ 4,373	₹ 52,556	₹ 99,554	₹ 19,576	₹ 7,663	₹ 34	₹ 183,756
Accumulated depreciation/ impairment:							
As at April 1, 2024	₹ -	₹ 11,775	₹ 75,549	₹ 12,287	₹ 5,932	₹ 22	₹ 105,565
Depreciation and impairment	-	1,662	11,050	2,229	623	4	15,568
Disposals	-	(410)	(13,189)	(1,526)	(730)	(8)	(15,863)
Translation adjustment	-	(30)	49	(1)	(4)	(1)	13
As at March 31, 2025	₹ -	₹ 12,997	₹ 73,459	₹ 12,989	₹ 5,821	₹ 17	₹ 105,283
Net carrying value as at March 31, 2025	₹ 4,373	₹ 39,559	₹ 26,095	₹ 6,587	₹ 1,842	₹ 17	₹ 78,473
Capital work-in-progress							₹ 2,211
Net carrying value including Capital work-in-progress as at March 31, 2025							₹ 80,684

^ Value is less than 0.5

⁽¹⁾Including net carrying value of computer equipment and software amounting to ₹ 17,553 and ₹ 16,003, as at March 31, 2024 and 2025, respectively.



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5. RIGHT-OF-USE ASSETS

	Category of Right-of-Use asset				
	Land	Buildings	Plant and equipment ⁽¹⁾	Vehicles	Total
Gross carrying value:					
As at April 1, 2023	₹ 1,278	₹ 27,946	₹ 2,580	₹ 865	₹ 32,669
Additions	65	6,505	264	251	7,085
Additions through Business combinations (Refer to Note 7)	-	33	-	-	33
Disposals	-	(6,203)	(636)	(271)	(7,110)
Translation adjustment	-	172	34	4	210
As at March 31, 2024	₹ 1,343	₹ 28,453	₹ 2,242	₹ 849	₹ 32,887
Accumulated depreciation:					
As at April 1, 2023	₹ 77	₹ 12,127	₹ 1,192	₹ 571	₹ 13,967
Depreciation	21	5,485	444	181	6,131
Disposals	-	(4,439)	(561)	(244)	(5,244)
Translation adjustment	-	64	11	3	78
As at March 31, 2024	₹ 98	₹ 13,237	₹ 1,086	₹ 511	₹ 14,932
Net carrying value as at March 31, 2024	₹ 1,245	₹ 15,216	₹ 1,156	₹ 338	₹ 17,955
Gross carrying value:					
As at April 1, 2024	₹ 1,343	₹ 28,453	₹ 2,242	₹ 849	₹ 32,887
Additions	-	10,822	3,735	228	14,785
Disposals	(221)	(4,389)	(632)	(354)	(5,596)
Translation adjustment	-	152	100	17	269
As at March 31, 2025	₹ 1,122	₹ 35,038	₹ 5,445	₹ 740	₹ 42,345
Accumulated depreciation:					
As at April 1, 2024	₹ 98	₹ 13,237	₹ 1,086	₹ 511	₹ 14,932
Depreciation	21	5,362	539	180	6,102
Disposals	(13)	(3,776)	(303)	(319)	(4,411)
Translation adjustment	-	81	34	9	124
As at March 31, 2025	₹ 106	₹ 14,904	₹ 1,356	₹ 381	₹ 16,747
Net carrying value as at March 31, 2025	₹ 1,016	₹ 20,134	₹ 4,089	₹ 359	₹ 25,598

⁽¹⁾Including net carrying value of computer equipment amounting to ₹ 2 and ₹ 1 as at March 31, 2024 and 2025, respectively.

The Company recognized the following expenses in the consolidated statement of income:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Rent expense recognized under facility expenses pertaining to:			
Leases of low-value assets	₹ 261	₹ 245	₹ 232
Short-term leases	2,732	3,257	3,842
	₹ 2,993	₹ 3,502	₹ 4,074



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Payments toward leases of low-value assets and Short-term leases are disclosed under operating activities in the consolidated statement of cash flows. All other lease payments during the period are disclosed under financing activities in the consolidated statement of cash flows.

Income from subleasing RoU assets for the years ended March 31, 2023, 2024 and 2025 is not material.

The Company is committed to certain leases amounting to ₹ 1,591 which have not commenced as of March 31, 2025. The term of such leases ranges from 1 to 10 years.

Refer to Note 19 for remaining contractual maturities of lease liabilities. Refer to Note 26 for interest expense on lease liabilities.

6. GOODWILL AND INTANGIBLE ASSETS

The movement in goodwill balance is given below:

	Year ended March 31, 2024	Year ended March 31, 2025
Balance at the beginning of the year	₹ 307,970	₹ 316,002
Translation adjustment	4,206	7,688
Acquisition through Business combinations ⁽¹⁾ (Refer to Note 7)	4,314	1,324
Disposals	(488)	-
Balance at the end of the year	₹ 316,002	₹ 325,014

⁽¹⁾Acquisition through business combinations for the year ended March 31, 2024 is after considering the impact of ₹ (503) towards measurement period changes in the purchase price allocation of acquisitions made during the year ended March 31, 2023.

The Company is organized by two operating segments: IT Services and IT Products (Refer to Note 33). Goodwill as at March 31, 2024 and 2025 has been allocated to the IT Services operating segment.

Goodwill recognized on business combinations is allocated to Cash Generating Units (CGUs), within the IT Services operating segment, which are expected to benefit from the synergies of the acquisitions.

	Year ended March 31, 2024	Year ended March 31, 2025
CGUs		
Americas 1	₹ 104,310	₹ 108,111
Americas 2	104,134	106,529
Europe	79,596	81,955
Asia Pacific, Middle East and Africa	27,962	28,419
	₹ 316,002	₹ 325,014

For 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. Goodwill is tested for impairment at least annually in accordance with the Company's procedure for determining the recoverable value of each CGU.

The recoverable amount of the CGU is determined based on FVLCD. The FVLCD 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 categorized as a level 2 fair value based on the inputs in the valuation techniques used.



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Based on the above testing, no impairment was identified as at March 31, 2024 and 2025, as the recoverable value of the CGUs exceeded the carrying value. A sensitivity analysis to the change in the key parameters (turnover and earnings multiples) 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
Gross carrying value:			
As at April 1, 2023	₹ 49,813	₹ 11,924	₹ 61,737
Acquisition through Business combinations (Refer to Note 7)	556	390	946
Deductions/adjustments	(7,306)	(505)	(7,811)
Translation adjustment	609	163	772
As at March 31, 2024	₹ 43,672	₹ 11,972	₹ 55,644
Accumulated amortization/ impairment:			
As at April 1, 2023	₹ 15,417	₹ 3,275	₹ 18,692
Amortization and impairment ^{(1) (2)}	9,961	1,795	11,756
Deductions/adjustments	(7,306)	(505)	(7,811)
Translation adjustment	209	50	259
As at March 31, 2024	₹ 18,281	₹ 4,615	₹ 22,896
Net carrying value as at March 31, 2024	₹ 25,391	₹ 7,357	₹ 32,748
Gross carrying value:			
As at April 1, 2024	₹ 43,672	₹ 11,972	₹ 55,644
Acquisition through business combinations (Refer to Note 7)	1,896	-	1,896
Deductions/adjustments	(4,101)	(2,518)	(6,619)
Translation adjustment	994	268	1,262
As at March 31, 2025	₹ 42,461	₹ 9,722	₹ 52,183
Accumulated amortization/ impairment:			
As at April 1, 2024	₹ 18,281	₹ 4,615	₹ 22,896
Amortization and impairment ⁽¹⁾	6,327	1,582	7,909
Deductions/adjustments	(4,101)	(2,518)	(6,619)
Translation adjustment	443	104	547
As at March 31, 2025	₹ 20,950	₹ 3,783	₹ 24,733
Net carrying value as at March 31, 2025	₹ 21,511	₹ 5,939	₹ 27,450

⁽¹⁾During the years ended March 31, 2024 and 2025, a decline in the revenue and earnings estimates led to a revision of recoverable value of customer-relationship intangible assets and marketing related intangible assets recognized on business combinations. Consequently, the Company has recognized impairment charge ₹ 1,701 and ₹ 1,155 for the years ended March 31, 2024 and 2025, respectively, as part of amortization and impairment.

⁽²⁾Due to change in estimate of useful life of customer-related intangibles in an earlier business combination, the Company has recognized additional amortization charge of ₹ 2,807 for the year ended March 31, 2024, as part of amortization and impairment.



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As at March 31, 2025, the net carrying value and the estimated remaining amortization period for intangible assets acquired on acquisition are as follows:

Acquisition	Net carrying value	Estimated remaining amortization period
Capco - customer-related intangible	₹ 15,735	5.08 years
Capco - marketing-related intangible	5,645	6.08 years
AVT	1,805	1.21 - 5.72 years
Rizing	1,410	2.64 years
Vara Infotech Private Limited	721	1.50 - 4.50 years
Aggne	645	1.87 - 2.87 years
Rational Interaction, Inc.	609	1.89 years
Eximius Design, LLC	572	2.40 years
Convergence Acceleration Solutions, LLC	308	3.03 years
Total	₹ 27,450	

7. BUSINESS COMBINATIONS

Summary of acquisitions during the year ended March 31, 2023:

During the year ended March 31, 2023, the Company completed two business combinations by acquiring 100% equity interests in:

- (a) **Convergence Acceleration Solutions, LLC (“CAS Group”)**, a US-based consulting and program management company that specializes in driving large-scale business and technology transformation for Fortune 100 communications service providers. The acquisition advances the Company’s strategic consulting capabilities as we help our clients drive large scale business and technology transformation. The acquisition was consummated on April 11, 2022 for total cash consideration (upfront cash to acquire control and contingent consideration) of ₹ 5,587.
- (b) **Rizing Intermediate Holdings, Inc and its subsidiaries (“Rizing”)**, a global SAP consulting firm with industry expertise and consulting capabilities in enterprise asset management, consumer industries, and human experience management. Rizing complements the Company in capabilities (EAM, HCM and S/4HANA), in industries such as Energy and Utilities, Retail and Consumer Products, Manufacturing and Hi Tech in geographies across North America, Europe, Asia, and Australia. The acquisition was consummated on May 20, 2022 for total cash consideration of ₹ 43,830. During the year ended March 31, 2024, the Company finalized the purchase price allocation as set forth below.



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The following table presents the purchase price allocation:

	CAS Group	Rizing
Net assets	₹ 532	₹ 3,850
Fair value of property, plant and equipment	-	373
Fair value of right-of-use assets	-	201
Fair value of customer-related intangibles	1,708	3,894
Fair value of marketing-related intangibles	-	482
Deferred tax liabilities on intangible assets	-	(1,750)
Total	₹ 2,240	₹ 7,050
Goodwill	3,347	36,780
Total purchase price	₹ 5,587	₹ 43,830
Net Assets include:		
Cash and cash equivalents	₹ 127	₹ 2,114
Fair value of acquired trade receivables included in net assets	452	3,220
Gross contractual amount of acquired trade receivables	452	3,233
Less: Allowance for lifetime expected credit loss	-	(13)
Amount included in general and administrative expenses:		
Transaction costs	₹ 19	₹ 99

The goodwill of ₹ 40,127 comprises value of acquired workforce and expected synergies arising from the business combinations. Goodwill is allocated to IT Services segment and is not deductible for income tax purposes except for CAS Group in the United States of America.

The total consideration of CAS Group includes a contingent consideration linked to achievement of revenues and earnings over a period of 3 years ending December 31, 2024, and range of contingent consideration payable is between ₹ Nil and ₹ 2,277. The fair value of the contingent consideration is estimated by applying the discounted cash-flow approach considering discount rate of 4.58% and probability adjusted revenue and earnings estimates. The undiscounted fair value of contingent consideration is ₹ 1,804 as at the date of acquisition. The discounted fair value of contingent consideration of ₹ 1,662 is recorded as part of purchase price allocation.

Summary of acquisitions during the year ended March 31, 2024:

During the year ended March 31, 2024, the Company completed a business combination by acquiring a 60% equity interest in **Aggne Global Inc. and Aggne Global IT Services Private Limited ("Aggne")**, a leading consulting and managed services company serving the insurance and insurtech industries. Aggne is a leading alliance partner of Duck Creek, which is a market-leading platform for property and casualty insurance. The acquisition was consummated on February 13, 2024, for total cash consideration of ₹ 5,525.



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The following table presents the purchase price allocation:

Net assets	₹ 194
Fair value of property, plant and equipment	374
Fair value of right-of-use assets	33
Fair value of customer-related intangibles	556
Fair value of marketing-related intangibles	390
Deferred tax liabilities on intangible assets	(367)
Total	₹ 1,180
Goodwill	4,817
Share of non-controlling interests	(472)
Total purchase price	₹ 5,525
Net Assets include:	
Cash and cash equivalents	₹ 153
Fair value of acquired trade receivables included in net assets	113
Gross contractual amount of acquired trade receivables	113
Less: Allowance for lifetime expected credit loss	-
Amount included in general and administrative expenses:	
Transaction costs	₹ 31

The goodwill of ₹ 4,817 comprises value of acquired workforce and expected synergies arising from the business combination. Goodwill is allocated to IT Services segment and is not deductible for income tax purposes.

The interest of non-controlling shareholders is measured at the non-controlling interest's proportionate share of the fair value of the identifiable net assets of Aggne.

The Company has issued put options to non-controlling interests in Aggne in accordance with the terms of underlying shareholders agreement and will be settled in cash. As at the acquisition date, the Company has recorded a financial liability for the estimated present value of its gross obligation to purchase the non-controlling interest with a corresponding adjustment to equity. The fair value of the financial liability is estimated as per the terms of shareholders agreement and the undiscounted fair value of the financial liability is ₹ 5,176 as at the date of acquisition. Considering the discount rate of 5.87%, the discounted fair value of the financial liability is ₹ 4,238.

The pro-forma effects of acquisition of Aggne for the year ended March 31, 2024, on the Company's revenues and profits were not material.



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Summary of acquisitions during the year ended March 31, 2025:

During the year ended March 31, 2025, the Company completed a business combination by acquiring a 100% equity interest in **Applied Value Technologies, Inc. and Applied Value Technologies B.V.**, which was consummated on December 16, 2024. The Company has also acquired a 100% equity interest in **Applied Value Technologies Pte Limited** (together with Applied Value Technologies, Inc. and Applied Value Technologies B.V., “**AVT**”), which was consummated on January 3, 2025. AVT helps enterprises transform IT operations through a highly customized and data-driven approach. AVT will augment Wipro’s existing application services capabilities, helping drive new growth opportunities. The total consideration (upfront cash to acquire control, deferred consideration and contingent consideration) for the acquisition is ₹ 2,836.

Net assets	₹ 173
Fair value of property, plant and equipment	9
Fair value of customer-related intangibles	1,896
Deferred tax liabilities on intangible assets	(566)
Total	₹ 1,512
Goodwill	1,324
Total purchase price	₹ 2,836
Net Assets include:	
Cash and cash equivalents	₹ 113
Fair value of acquired trade receivables included in net assets	215
Gross contractual amount of acquired trade receivables	215
Less: Allowance for lifetime expected credit loss	-
Amount included in general and administrative expenses:	
Transaction costs	₹ 45

The above purchase price allocation for AVT is provisional and will be finalized as soon as practicable within the measurement period, but in no event later than one year following the date of acquisition.

The goodwill of ₹ 1,324 comprises value of acquired workforce and expected synergies arising from the business combinations. Goodwill is allocated to IT Services segment and is not deductible for income tax purposes.

The total consideration of AVT includes a deferred consideration of ₹ 264 payable within six months from consummation date.

The total consideration of AVT includes a contingent consideration linked to achievement of revenues and earnings over a period of 3 years ending December 31, 2027, and range of contingent consideration payable is between ₹ Nil and ₹ 2,122. The fair value of the contingent consideration is estimated by applying the discounted cash-flow approach considering probability adjusted revenue and earnings estimates. The undiscounted fair value of contingent consideration is ₹ 2,122 as at the date of acquisition. The discounted fair value of contingent consideration of ₹ 1,537 is recorded as part of provisional purchase price allocation.

The pro-forma effects of the acquisition of AVT for the year ended March 31, 2025 on the Company’s revenues and profits were not material.



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8. INVESTMENTS

	As at March 31, 2024	As at March 31, 2025
Non-current		
Financial instruments at FVTPL		
Equity instruments ⁽¹⁾	₹ 4,404	₹ 4,955
Fixed maturity plan mutual funds	1,395	1,203
Financial instruments at FVTOCI		
Equity instruments ⁽¹⁾	15,830	12,493
Financial instruments at amortized cost		
Inter corporate and term deposits ⁽³⁾	^	7,807
	₹ 21,629	₹ 26,458
Current		
Financial instruments at FVTPL		
Short-term mutual funds ⁽²⁾	₹ 71,686	₹ 88,776
Fixed maturity plan mutual funds	-	300
Financial instruments at FVTOCI		
Non-convertible debentures	154,407	219,389
Government securities	7,030	10,651
Commercial papers	11,845	2,858
Bonds	28,195	21,138
Financial instruments at amortized cost		
Inter corporate and term deposits ⁽³⁾	38,008	68,362
	₹ 311,171	₹ 411,474
Total	₹ 332,800	₹ 437,932
Financial instruments at FVTPL	₹ 77,485	₹ 95,234
Financial instruments at FVTOCI	217,307	266,529
Financial instruments at amortized cost	38,008	76,169

^Value is less than 0.5

⁽¹⁾Uncalled capital commitments outstanding as at March 31, 2024 and 2025, was ₹ 1,450 and ₹ 1,576 respectively.⁽²⁾As at March 31, 2024 and 2025, short-term mutual funds include units lien with bank on account of margin money for currency derivatives amounting to ₹ 218 and ₹ 233, respectively.⁽³⁾These deposits earn a fixed rate of interest. As at March 31, 2024 and 2025, term deposits include deposits in lien with banks, held as margin money deposits against guarantees amounting to ₹ 117 and ₹ 953, respectively.

Investments accounted for using the equity method

During the year ended March 31, 2024, the Company invested ₹ 484 being equity contribution in SDVerse LLC, a joint venture between the Company, General Motors LLC and Magna International Inc. The Company's share of equity in the joint venture is 27%.

The Company had no material associates as at March 31, 2024 and 2025.



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The aggregate summarized financial information in respect of the Company's immaterial associate and joint venture that are accounted for using the equity method is set forth below:

	As at March 31, 2024	As at March 31, 2025
Carrying amount of the Company's interest in:		
An associate accounted for using the equity method (Unquoted: Series A Preferred Stock - 94,527; Common stock - 27,865 and Series B Preferred Stock - 190,525)	₹ 783	₹ 933
A joint venture accounted for using the equity method (Unquoted: Class A units - 5,850,000)	261	394
Total	₹ 1,044	₹ 1,327

	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2025
Company's share of net profit / (loss) in the consolidated statement of income pertaining to:			
An associate accounted for using the equity method	₹ (57)	₹ (8)	₹ 129
A joint venture accounted for using the equity method	-	(225)	125
Total	₹ (57)	₹ (233)	₹ 254

9. TRADE RECEIVABLES

	As at March 31, 2024	As at March 31, 2025
Trade receivables	₹ 125,838	₹ 124,215
Allowance for lifetime expected credit loss	(6,316)	(6,171)
	₹ 119,522	₹ 118,044
Non-current	₹ 4,045	₹ 299
Current	115,477	117,745

The activity in the allowance for lifetime expected credit loss is given below:

	As at March 31, 2024	As at March 31, 2025
Balance at the beginning of the year	₹ 6,813	₹ 6,316
Additions, net (Refer to Note 25)	640	324
Charged against allowance	(1,078)	(512)
Translation adjustment	(59)	43
Balance at the end of the year	₹ 6,316	₹ 6,171



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10. INVENTORIES

	As at March 31, 2024	As at March 31, 2025
Stores and spare parts	₹ 27	₹ 9
Traded goods	880	685
	₹ 907	₹ 694

During the years ended March 31, 2024 and 2025, changes in inventories recognized as expense is ₹ 278 and ₹ 195, respectively, and purchases of traded goods recognized as expense is ₹ 3,832 and ₹ 2,967, respectively.

11. CASH AND CASH EQUIVALENTS

	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
Cash and bank balances	₹ 60,417	₹ 60,648	₹ 74,456
Demand deposits with banks ⁽¹⁾	31,463	36,305	47,518
	₹ 91,880	₹ 96,953	₹ 121,974

⁽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 consolidated statement of cash flows:

	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
Cash and cash equivalents	₹ 91,880	₹ 96,953	₹ 121,974
Bank overdrafts	(19)	(2)	^
	₹ 91,861	₹ 96,951	₹ 121,974

^ Value is less than 0.5

12. OTHER FINANCIAL ASSETS

	As at March 31, 2024	As at March 31, 2025
Non-current		
Finance lease receivables	₹ 4,270	₹ 3,090
Security deposits	1,221	1,318
Dues from officers and employees	59	30
Others		
Advance to customer	-	225
Other receivables	-	1
	₹ 5,550	₹ 4,664
Current		
Finance lease receivables	₹ 5,307	₹ 5,144
Security deposits	2,035	1,827
Interest receivables	230	596
Dues from officers and employees	596	505
Others		
Claims Receivables	145	195
Advance to customer	-	70
Other receivables	2,223	111
	₹ 10,536	₹ 8,448
	₹ 16,086	₹ 13,112



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Finance lease receivables

Finance lease receivables consist of assets that are leased for a contract term normally ranging 1 to 5 years, with lease payments due in monthly or quarterly installments. Details of finance lease receivables are given below:

	As at March 31, 2024	As at March 31, 2025
Year 1	₹ 5,693	₹ 5,489
Year 2	3,220	1,908
Year 3	853	945
Year 4	309	380
Year 5	154	145
Gross investment in lease	₹ 10,229	₹ 8,867
Less: Unearned finance income	(652)	(633)
Present value of minimum lease payment receivables	₹ 9,577	₹ 8,234
Non-current	₹ 4,270	₹ 3,090
Current	5,307	5,144

13. OTHER ASSETS

	As at March 31, 2024	As at March 31, 2025
Non-current		
Costs to obtain contract ⁽¹⁾	₹ 2,324	₹ 3,277
Costs to fulfil contract ⁽²⁾	205	378
Prepaid expenses	3,424	2,657
Others - Interest receivable from statutory authorities	4,378	1,148
	₹ 10,331	₹ 7,460
Current		
Prepaid expenses	₹ 17,574	₹ 16,917
Balance with GST and other authorities	6,029	6,760
Advance to suppliers	3,267	2,323
Costs to obtain contract ⁽¹⁾	867	1,407
Costs to fulfil contract ⁽²⁾	60	131
Dues from officers and employees	343	453
Others		
Defined benefit plan asset, net	1,010	472
Withholding taxes	329	542
Other receivables	123	123
	₹ 29,602	₹ 29,128
	₹ 39,933	₹ 36,588

⁽¹⁾Costs to obtain contract amortization of ₹ 892, ₹ 1,083 and ₹ 1,333 during the years ended March 31, 2023, 2024 and 2025, respectively.

⁽²⁾Costs to fulfil contract amortization of ₹ 58, ₹ 60 and ₹ 83 during the years ended March 31, 2023, 2024 and 2025, respectively.



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14. LOANS, BORROWINGS AND BANK OVERDRAFTS

	As at March 31, 2024	As at March 31, 2025
Non-current		
Unsecured Notes 2026 ⁽¹⁾	₹ 62,300	₹ 63,954
	₹ 62,300	₹ 63,954
Current		
Borrowings from banks	₹ 79,164	₹ 97,863
Bank overdrafts	2	[^]
	₹ 79,166	₹ 97,863
	₹ 141,466	₹ 161,817

[^] Value is less than 0.5

⁽¹⁾On June 23, 2021, Wipro IT Services LLC, a wholly owned step-down subsidiary of Wipro Limited, issued U.S.\$ 750 million in unsecured notes 2026 (the "Notes"). The Notes bear interest at a rate of 1.50% per annum and will mature on June 23, 2026. Interest on the Notes is payable semi-annually on June 23 and December 23 of each year, commencing from December 23, 2021. The Notes are listed on Singapore Exchange Securities Trading Limited (SGX-ST).

Short-term loans, borrowings and bank overdrafts

The Company had loans, borrowings and bank overdrafts amounting to ₹ 79,166 and ₹ 97,863, as at March 31, 2024 and 2025, respectively. The principal source of borrowings from banks as at March 31, 2025 primarily consists of lines of credit of approximately ₹ 88,485, U.S. Dollar (U.S.\$) 520 million, Saudi Riyal (SAR) 120 million, Pound Sterling (GBP) 7 million, Bahraini Dinar (BHD) 1 million, Australian Dollar (AUD \$) 75 million, Thai Baht (THB) 5 million, Brazilian Real (BRL) 7 million, Indonesian Rupiah (IDR) 13,000 million, Qatari Riyal (QAR) 10 million and Mexican Peso (MXN) 33 million from bankers for working capital requirements and other short-term needs.

As at March 31, 2025, the Company has unutilized lines of credit aggregating ₹ 27,985, U.S.\$ 130 million, SAR 120 million, GBP 7 million, BHD 1 million, THB 5 million, BRL 7 million, IDR 13,000 million, QAR 10 million and MXN 33 million. 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 country specific official benchmark interest rates and a spread, determined based on market conditions.

Long-term loans and borrowings

	As at March 31, 2024		As at March 31, 2025		
	Foreign currency in millions	Indian Rupee	Foreign currency in millions	Indian Rupee	Final maturity
Unsecured Notes 2026	U.S.\$ 747	₹ 62,300	U.S.\$ 748	₹ 63,954	June-26
		₹ 62,300		₹ 63,954	
Non-current portion of long-term loans and borrowings		₹ 62,300		₹ 63,954	
Current portion of long-term loans and borrowings		-		-	

Refer to Note 26 for interest expense on loans, borrowings and bank overdrafts.



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Cash and non-cash changes in liabilities arising from financing activities:

	April 1, 2023	Cash flow	Non-cash changes			March 31, 2024
			Net additions to Lease Liabilities	Effective interest rate adjustment	Foreign exchange movements	
Borrowings	₹ 150,074	₹ (10,057)	₹ -	₹ 112	₹ 1,335	₹ 141,464
Lease Liabilities	24,573	(10,060)	8,438	-	232	23,183
	₹ 174,647	₹ (20,117)	₹ 8,438	₹ 112	₹ 1,567	₹ 164,647

	April 1, 2024	Cash flow	Non-cash changes			March 31, 2025
			Net additions to Lease Liabilities	Effective interest rate adjustment	Foreign exchange movements	
Borrowings	₹ 141,464	₹ 17,923	₹ -	₹ 114	₹ 2,316	₹ 161,817
Lease Liabilities	23,183	(10,474)	17,270	-	239	30,218
	₹ 164,647	₹ 7,449	₹ 17,270	₹ 114	₹ 2,555	₹ 192,035

Non-fund based

The Company has non-fund based revolving credit facilities in various currencies equivalent to ₹ 48,536 and ₹ 49,634, as at March 31, 2024 and 2025, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As at March 31, 2024, and 2025, an amount of ₹ 35,081, and ₹ 36,524, respectively, was unutilized out of these non-fund based facilities.

15. TRADE PAYABLES AND ACCRUED EXPENSES

	As at March 31, 2024	As at March 31, 2025
Trade payables	₹ 23,275	₹ 21,985
Accrued expenses	65,291	66,267
	₹ 88,566	₹ 88,252

16. OTHER FINANCIAL LIABILITIES

	As at March 31, 2024	As at March 31, 2025
Non-current		
Liability on written put options to non-controlling interests (Refer to Note 19)	₹ 4,303	₹ 4,945
Contingent consideration (Refer to Note 19)	429	1,307
Liabilities towards customer contracts	-	1,026
Rent deposit	-	26
Others		
Long-term incentive payable	196	387
Deferred consideration for Business combination	57	61
Other liabilities	-	41
	₹ 4,985	₹ 7,793
Current		
Capital creditors	₹ 333	₹ 1,255
Contingent consideration (Refer to Note 19)	-	557
Rent deposit	788	475
Liabilities towards customer contracts	78	342



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	As at March 31, 2024	As at March 31, 2025
Advance from customers	598	167
Cash Settled ADS RSUs	3	-
Others		
Interest accrued on loans and borrowings	347	489
Deferred consideration for Business combination	91	295
Unclaimed dividend	34	64
Other liabilities	-	234
	₹ 2,272	₹ 3,878
	₹ 7,257	₹ 11,671

17. OTHER LIABILITIES

	As at March 31, 2024	As at March 31, 2025
Non-current		
Employee benefits obligations	₹ 4,219	₹ 4,362
Statutory and other liabilities	8,751	12,757
	₹ 12,970	₹ 17,119
Current		
Employee benefits obligations	₹ 16,057	₹ 16,001
Statutory and other liabilities ⁽¹⁾	14,019	14,295
Advance from customers	1,192	790
Others ⁽¹⁾	27	-
	₹ 31,295	₹ 31,086
	₹ 44,265	₹ 48,205

⁽¹⁾ ₹ 744 has been reclassified from Others to Statutory and other liabilities for the year ended March 31, 2024.

18. PROVISIONS

	As at March 31, 2024	As at March 31, 2025
Non-current		
Provision for onerous contracts	₹ -	₹ 294
	₹ -	₹ 294
Current		
Provision for onerous contracts	₹ 1,599	₹ 1,288
Provision for warranty	217	207
Others	155	142
	₹ 1,971	₹ 1,637
	₹ 1,971	₹ 1,931



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A summary of activity in provision for warranty, provision for onerous contracts and other provisions is as follows:

	Year ended March 31, 2024				Year ended March 31, 2025			
	Provision for warranty	Provision for onerous contracts	Others	Total	Provision for warranty	Provision for onerous contracts	Others	Total
Balance at the beginning of the year	₹ 456	₹ 1,590	₹ 503	₹ 2,549	₹ 217	₹ 1,599	₹ 155	₹ 1,971
Additional provision during the year	151	916	-	1,067	207	597	-	804
Utilized/written-back during the year	(390)	(911)	(348)	(1,649)	(217)	(624)	(13)	(854)
Translation adjustment	-	4	-	4	-	10	-	10
Balance at the end of the year	₹ 217	₹ 1,599	₹ 155	₹ 1,971	₹ 207	₹ 1,582	₹ 142	₹ 1,931

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 year.

Provision for onerous contracts is recognized when the expected benefit by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

Other provisions primarily include provisions for compliance related contingencies. The timing of cash outflows in respect of such provision cannot be reasonably determined.

19. FINANCIAL INSTRUMENTS

The carrying value of financial instruments by categories as at March 31, 2024 is as follows:

	Fair value through profit or loss	Fair value through other comprehensive income		Amortized cost	Total
		Mandatory	Designated upon initial recognition		
Financial Assets:					
Cash and cash equivalents (Refer to Note 11)	₹ -	₹ -	₹ -	₹ 96,953	₹ 96,953
Investments (Refer to Note 8)					
Equity Instruments	4,404	-	15,830	-	20,234
Fixed maturity plan mutual funds	1,395	-	-	-	1,395
Short-term mutual funds	71,686	-	-	-	71,686
Non-convertible debentures	-	154,407	-	-	154,407
Government securities	-	7,030	-	-	7,030
Commercial papers	-	11,845	-	-	11,845
Bonds	-	28,195	-	-	28,195
Inter corporate and term deposits	-	-	-	38,008	38,008
Other financial assets					
Trade receivables (Refer to Note 9)	-	-	-	119,522	119,522
Unbilled receivables	-	-	-	58,345	58,345
Other financial assets (Refer to Note 12)	-	-	-	16,086	16,086
Derivative assets (Refer to Note 19)	390	-	968	-	1,358
	₹ 77,875	₹ 201,477	₹ 16,798	₹ 328,914	₹ 625,064



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	Fair value through profit or loss	Fair value through other comprehensive income		Amortized cost	Total
		Mandatory	Designated upon initial recognition		
Financial Liabilities:					
Trade payables and other financial liabilities					
Trade payables and accrued expenses (Refer to Note 15)	₹-	₹-	₹-	₹ 88,566	₹ 88,566
Other financial liabilities (Refer to Note 16)	429	-	-	6,828	7,257
Loans, borrowings and bank overdrafts (Refer to Note 14)	-	-	-	141,466	141,466
Lease liabilities	-	-	-	23,183	23,183
Derivative liabilities (Refer to Note 19)	329	-	233	-	562
	₹ 758	₹ -	₹ 233	₹ 260,043	₹ 261,034

The carrying value of financial instruments by categories as at March 31, 2025 is as follows:

	Fair value through profit or loss	Fair value through other comprehensive income		Amortized cost	Total
		Mandatory	Designated upon initial recognition		
Financial Assets:					
Cash and cash equivalents (Refer to Note 11)	₹ -	₹ -	₹ -	₹ 121,974	₹ 121,974
Investments (Refer to Note 8)					
Equity Instruments	4,955	-	12,493	-	17,448
Fixed maturity plan mutual funds	1,503	-	-	-	1,503
Short-term mutual funds	88,776	-	-	-	88,776
Non-convertible debentures	-	219,389	-	-	219,389
Government securities	-	10,651	-	-	10,651
Commercial papers	-	2,858	-	-	2,858
Bonds	-	21,138	-	-	21,138
Inter corporate and term deposits	-	-	-	76,169	76,169
Other financial assets					
Trade receivables (Refer to Note 9)	-	-	-	118,044	118,044
Unbilled receivables	-	-	-	64,280	64,280
Other financial assets (Refer to Note 12)	-	-	-	13,112	13,112
Derivative assets (Refer to Note 19)	1,105	-	715	-	1,820
	₹ 96,339	₹ 254,036	₹ 13,208	₹ 393,579	₹ 757,162
Financial Liabilities:					
Trade payables and other financial liabilities					
Trade payables and accrued expenses (Refer to Note 15)	₹-	₹-	₹-	₹ 88,252	₹ 88,252
Other financial liabilities (Refer to Note 16)	1,864	-	-	9,807	11,671
Loans, borrowings and bank overdrafts (Refer to Note 14)	-	-	-	161,817	161,817
Lease liabilities	-	-	-	30,218	30,218
Derivative liabilities (Refer to Note 19)	75	-	893	-	968
	₹ 1,939	₹ -	₹ 893	₹ 290,094	₹ 292,926



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Offsetting financial assets and liabilities

The following table contains information on financial assets and financial liabilities subject to offsetting:

Financial assets	As at March 31, 2024			As at March 31, 2025		
	Gross amounts recognized	Gross amounts of recognized financial liabilities set off	Net amounts recognized	Gross amounts recognized	Gross amounts of recognized financial liabilities set off	Net amounts recognized
Trade receivables - non-current	₹ 4,045	₹ -	₹ 4,045	₹ 299	₹ -	₹ 299
Trade receivables - current	125,624	(10,147)	115,477	126,512	(8,767)	117,745
Other financial assets - non-current	5,550	-	5,550	4,664	-	4,664
Other financial assets - current	10,536	-	10,536	8,448	-	8,448
Unbilled receivables	61,055	(2,710)	58,345	66,194	(1,914)	64,280
	₹ 206,810	₹ (12,857)	₹ 193,953	₹ 206,117	₹ (10,681)	₹ 195,436

Financial Liabilities	As at March 31, 2024			As at March 31, 2025		
	Gross amounts recognized	Gross amounts of recognized financial assets set off	Net amounts recognized	Gross amounts recognized	Gross amounts of recognized financial assets set off	Net amounts recognized
Trade payables and accrued expenses	₹ 101,423	₹ (12,857)	₹ 88,566	₹ 98,933	₹ (10,681)	₹ 88,252
Other financial liabilities - non-current	4,985	-	4,985	7,793	-	7,793
Other financial liabilities - current	2,272	-	2,272	3,878	-	3,878
	₹ 108,680	₹ (12,857)	₹ 95,823	₹ 110,604	₹ (10,681)	₹ 99,923

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 and hence are not offset.

Fair value

Financial assets and liabilities include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, eligible current and non-current assets, loans, borrowings and bank overdrafts, lease liabilities, trade payables and accrued expenses, and eligible current and non-current liabilities.

The fair value of cash and cash equivalents, trade receivables, unbilled receivables, short-term loans, borrowings and bank overdrafts, lease liabilities, trade payables and accrued expenses, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Finance lease receivables are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for estimated credit losses on these receivables. As at March 31, 2024 and 2025, the carrying value of such financial assets, net of allowances, and liabilities approximates the fair value.

The Company's Unsecured Notes 2026 are contracted at fixed coupon rate of 1.50% and market yield on these loans as of March 31, 2025 was 4.69%.

Investments in short-term mutual funds and fixed maturity plan mutual funds, which are classified as FVTPL are measured using net asset values at the reporting date multiplied by the quantity held. Fair value of investments in non-



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convertible debentures, government securities, commercial papers and bonds classified as FVTOCI is determined based on the indicative quotes of price and yields prevailing in the market at the reporting date. Fair value of investments in equity instruments classified as FVTOCI or FVTPL is determined using market approach primarily based on market multiples method.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves and currency volatility.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

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).

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2024 and 2025.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

	As at March 31, 2024				As at March 31, 2025			
	Fair value measurements at reporting date				Fair value measurements at reporting date			
	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
Assets								
Derivative instruments:								
Cash flow hedges	₹ 968	₹ -	₹ 968	₹ -	₹ 715	₹ -	₹ 715	₹ -
Others	390	-	390	-	1,105	-	1,105	-
Investments:								
Short-term mutual funds	71,686	71,686	-	-	88,776	88,776	-	-
Fixed maturity plan mutual funds	1,395	-	1,395	-	1,503	-	1,503	-
Equity instruments	20,234	108	-	20,126	17,448	57	-	17,391
Non-convertible debentures, government securities, commercial papers and bonds	201,477	1,282	200,195	-	254,036	10,550	243,486	-
Liabilities								
Derivative instruments:								
Cash flow hedges	₹ (233)	₹ -	₹ (233)	₹ -	₹ (893)	₹ -	₹ (893)	₹ -
Others	(329)	-	(329)	-	(75)	-	(75)	-
Liability on written put options to non-controlling interests	(4,303)	-	-	(4,303)	(4,945)	-	-	(4,945)
Contingent consideration	(429)	-	-	(429)	(1,864)	-	-	(1,864)



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The following methods and assumptions were used to estimate the fair value of the level 2 financial instruments included in the above table.

Financial instrument	Method and assumptions
Derivative instruments (assets and liabilities)	The Company enters into derivative financial instruments with various counterparties, primarily banks 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. The 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, 2025, 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.
Investment in non-convertible debentures, government securities, commercial papers and bonds	Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at reporting date.
Investment in fixed maturity plan mutual funds	Fair value of these instruments is derived based on the indicative quotes of price prevailing in the market as at reporting date.

The following methods and assumptions were used to estimate the fair value of the level 3 financial instruments included in the above table.

Financial instrument	Method and assumptions
Investment in equity instruments	Fair value of these instruments is determined using market approach primarily based on market multiples method.
Contingent consideration and liability on written put options to non-controlling interest	Fair value of these instruments is determined using valuation techniques which includes inputs relating to risk-adjusted revenue and operating profit forecast.

The following table presents changes in Level 3 assets and liabilities for the years ended March 31, 2024 and 2025:

	As at March 31, 2024	As at March 31, 2025
Investment in equity instruments		
Balance at the beginning of the year	₹ 19,321	₹ 20,126
Additions	1,277	1,925
Disposals ⁽¹⁾⁽²⁾	(416)	(1,828)
Gain/(loss) recognized in consolidated statement of income	(136)	321
Gain/(loss) recognized in other comprehensive income	(485)	(3,609)
Translation adjustment	565	456
Balance at the end of the year	₹ 20,126	₹ 17,391

⁽¹⁾During the year ended March 31, 2024, the Company sold its shares in Moogsoft (Herd) Inc. at a fair value of ₹ 179 and recognized a cumulative loss of ₹ 91 in other comprehensive income.

⁽²⁾During the year ended March 31, 2025, as a result of an acquisition by other investors, the Company sold its shares of equity instruments in six companies at a fair value of ₹ 1,281 and recognized a cumulative loss of ₹ 175 in other comprehensive income and cumulative gain of ₹ 152 in consolidated statement of income.



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	As at March 31, 2024	As at March 31, 2025
Contingent consideration		
Balance at the beginning of the year	₹ (3,053)	₹ (429)
Addition through Business combination (Refer to Note 7)	-	(1,537)
Reversals ⁽¹⁾	1,300	169
Payouts	1,294	-
Finance expense (recognized)/reversed in consolidated statement of income	55	(47)
Translation adjustment	(25)	(20)
Balance at the end of the year	₹ (429)	₹ (1,864)

⁽¹⁾Towards change in fair value of earn-out liability as a result of changes in estimates of revenue and earnings over the earn-out period.

	As at March 31, 2024	As at March 31, 2025
Liability on written put options to non-controlling interests		
Balance at the beginning of the year	₹ -	₹ (4,303)
Addition through Business combination (Refer to Note 7)	(4,238)	-
Finance expense recognized in consolidated statement of income	(33)	(530)
Translation adjustment	(32)	(112)
Balance at the end of the year	₹ (4,303)	₹ (4,945)

As at March 31, 2024 and 2025, every 1% increase/decrease in the unobservable inputs used to estimate the fair value of contingent consideration and liability on written put options to non-controlling interests, does not have a material impact on its fair value.

Derivative assets and liabilities:

The Company is exposed to currency fluctuations on foreign currency assets / liabilities, forecasted cash flows denominated in foreign currency and net investment in foreign operations. The Company is also exposed to interest rate fluctuations on investments in floating rate financial assets and floating rate borrowings. The Company follows established risk management policies, including the use of derivatives to hedge foreign currency assets / liabilities, interest rates, foreign currency forecasted cash flows and net investment in foreign operations. The counter parties in these derivative instruments are primarily banks and the Company considers the risks of non-performance by the counterparty as immaterial.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding:

(in million)

	As at March 31, 2024		As at March 31, 2025	
	Notional	Fair value	Notional	Fair value
Designated derivative instruments				
Sell: Forward contracts	U.S.\$ 1,349	₹ 264	U.S.\$ 1,008	₹ (608)
	€ 11	₹ 10	€ 46	₹ 78
	£ 17	₹ 16	£ 43	₹ 30
	AUD 15	₹ 15	AUD 23	₹ 79
Range forward option contracts	U.S.\$ 730	₹ 192	U.S.\$ 764	₹ 333
	€ 129	₹ 59	€ 36	₹ (55)
	£ 86	₹ (11)	£ 43	₹ (89)
	AUD 57	₹ 10	AUD 31	₹ 5



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(in million)

	As at March 31, 2024			As at March 31, 2025		
	Notional		Fair value	Notional		Fair value
Interest rate swaps	INR	4,750	₹ (71)	INR	-	₹ -
	U.S.\$	225	₹ 233	U.S.\$	225	₹ 24
Non-designated derivative instruments						
Sell: Forward contracts ⁽¹⁾	U.S.\$	1,158	₹ (31)	U.S.\$	752	₹ 975
	€	195	₹ 119	€	94	₹ (27)
	£	72	₹ 44	£	12	₹ (14)
	AUD	55	₹ 30	AUD	65	₹ 12
	SGD	26	₹ 12	SGD	34	₹ 4
	ZAR	97	₹ 4	ZAR	162	₹ (13)
	CAD	61	₹ (1)	CAD	142	₹ 71
	SAR	188	₹ (2)	SAR	179	₹ (4)
	QAR	5	₹ (2)	QAR	13	₹ ^
	TRY	86	₹ (1)	TRY	90	₹ 2
	NOK	20	₹ 2	NOK	-	₹ -
	OMR	2	₹ ^	OMR	2	₹ ^
	JPY	3,975	₹ 32	JPY	705	₹ (13)
	DKK	33	₹ 3	DKK	31	₹ (11)
	AED	22	₹ ^	AED	-	₹ -
	CNH	11	₹ 3	CNH	7	₹ (1)
	MXN	212	₹ (35)	MXN	-	₹ -
	COP	8,120	₹ (5)	COP	8,120	₹ 1
	MYR	20	₹ (2)	MYR	32	₹ 1
	RON	80	₹ (9)	RON	8	₹ (1)
	BHD	^	₹ ^	BHD	-	₹ -
	HKD	80	₹ ^	HKD	39	₹ ^
	CRC	3,380	₹ (19)	CRC	-	₹ -
	NZD	2	₹ 2	NZD	-	₹ -
	TWD	-	₹ -	TWD	40	₹ ^
	CHF	-	₹ -	CHF	9	₹ (3)
	PHP	-	₹ -	PHP	150	₹ (4)
	THB	-	₹ -	THB	43	₹ 2
	PLN	-	₹ -	PLN	10	₹ 1
	BRL	-	₹ -	BRL	17	₹ (2)
Buy: Forward contracts	U.S.\$	4	₹ 1	U.S.\$	18	₹ (25)
	€	7	₹ (5)	€	10	₹ 23
	£	2	₹ ^	£	24	₹ 37



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(in million)

	As at March 31, 2024			As at March 31, 2025		
	Notional		Fair value	Notional		Fair value
AUD	2	₹	^	AUD	3	₹ (2)
CAD	49	₹	(4)	CAD	19	₹ (40)
QAR	29	₹	10	QAR	4	₹ ^
CNH	126	₹	(5)	CNH	137	₹ (1)
RON	91	₹	(9)	RON	67	₹ 11
TWD	40	₹	(2)	TWD	-	₹ -
PLN	39	₹	(6)	PLN	99	₹ 56
SEK	39	₹	(5)	SEK	34	₹ 18
CHF	5	₹	(29)	CHF	-	₹ -
BRL	67	₹	(5)	BRL	66	₹ 18
RMB	25	₹	(6)	RMB	-	₹ -
KWD	^	₹	^	KWD	-	₹ -
JPY	-	₹	-	JPY	306	₹ 3
DKK	-	₹	-	DKK	9	₹ (1)
THB	-	₹	-	THB	178	₹ (5)
CRC	-	₹	-	CRC	1,871	₹ ^
PHP	-	₹	-	PHP	168	₹ 2
PEN	-	₹	-	PEN	5	₹ ^
LKR	-	₹	-	LKR	1,100	₹ (1)
CLP	-	₹	-	CLP	2,900	₹ (5)
BHD	-	₹	-	BHD	1	₹ ^
OMR	-	₹	-	OMR	^	₹ ^
HKD	-	₹	-	HKD	38	₹ (5)
SGD	-	₹	-	SGD	2	₹ (3)
MYR	-	₹	-	MYR	7	₹ ^
MXN	-	₹	-	MXN	81	₹ (1)
		₹	796		₹	852

^Value is less than 0.5

⁽¹⁾U.S.\$ 1,158 and U.S.\$ 752 includes U.S.\$/PHP sell forward of U.S.\$ 167 and U.S.\$ 197 as at March 31, 2024 and 2025, respectively.

The Company determines the existence of an economic relationship between the hedging instrument and the hedged item based on the currency, amount and timing of its forecasted cash flows. Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

If the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge relationship will be rebalanced by adjusting either the volume of the hedging instrument or the volume of the hedged item so that the hedge ratio aligns with the ratio used for risk management purposes. Any hedge ineffectiveness is calculated and accounted for in consolidated statement of income at the time of the hedge relationship rebalancing.



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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, 2024	As at March 31, 2025
Balance as at the beginning of the year	₹ (1,762)	₹ 773
Changes in fair value of effective portion of derivatives	1,461	(1,185)
Deferred cancellation gain/(loss), net	40	(91)
Net (gain)/loss reclassified to consolidated statement of income on occurrence of hedged transactions ⁽¹⁾	1,016	203
Net (gain)/loss on ineffective portion of derivative instruments classified to consolidated statement of income	18	25
Gain/(loss) on cash flow hedging derivatives, net	₹ 2,535	₹ (1,048)
Balance as at the end of the year	₹ 773	₹ (275)
Deferred tax asset/(liability) thereon	(195)	65
Balance as at the end of the year, net of deferred taxes	₹ 578	₹ (210)

⁽¹⁾Includes net (gain)/loss reclassified to revenue of ₹ 898 and ₹ 394 for the years ended March 31, 2024 and 2025, respectively; net (gain)/loss reclassified to cost of revenues of ₹ 221 and ₹ (51) for the years ended March 31, 2024 and 2025, respectively; net (gain)/loss reclassified to finance expenses of ₹ (167) and ₹ (213) for the years ended March 31, 2024 and 2025, respectively and net (gain)/loss reclassified to finance and other income of ₹ 64 and ₹ 73 for the years ended March 31, 2024 and 2025, respectively.

The related hedge transactions for balance in cash flow hedging reserves as at March 31, 2025 are expected to occur and be reclassified to the consolidated statement of income over a period of 17 months.

As at March 31, 2024 and 2025, there were no material 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 receivables and net investment in finance lease receivables (financial assets) to banks. Under the terms of the arrangements, the Company either substantially transfer its risks and rewards or surrenders control over the financial assets and transfer is without recourse. Accordingly, on such transfers the financial assets are derecognized and considered as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded in finance expenses, at the time of sale based on the carrying value of the financial assets and fair value of servicing liability. The incremental impact of such transactions on our cash flow and liquidity for the years ended March 31, 2023, 2024 and 2025 is not material.

Financial risk management

Market Risk

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.



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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 our senior management and Audit, Risk and Compliance 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. Dollars, Pound Sterling, Euro, Australian Dollars and Canadian Dollars, while a large portion of costs are in Indian Rupees. The exchange rate between the Indian Rupee and these currencies has fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the Indian 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.

As at March 31, 2025, a ₹ 1 increase in the spot exchange rate of the Indian Rupee with the U.S. Dollar would result in an approximately ₹ 2,115 (including consolidated statement of income of ₹ 537 and other comprehensive income of ₹ 1,578) decrease in the fair value, and a ₹ 1 decrease would result in an approximately ₹ 2,134 (including consolidated statement of income of ₹ 537 and other comprehensive income of ₹ 1,597) increase in the fair value of foreign currency dollar denominated derivative instruments (forward and option contracts).

The below table presents foreign currency risk from non-derivative financial instruments as at March 31, 2024 and 2025:

	As at March 31, 2024						Total
	U.S.\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies ⁽¹⁾	
Trade receivables	₹ 35,193	₹ 12,315	₹ 8,644	₹ 2,556	₹ 819	₹ 4,198	₹ 63,725
Unbilled receivables	18,104	3,427	3,250	1,694	599	2,615	29,689
Cash and cash equivalents	19,008	4,672	1,068	782	3,441	3,320	32,291
Other financial assets	12,549	1,428	197	207	785	1,818	16,984
Lease Liabilities	(2,976)	(2,764)	(183)	(155)	(137)	(1,269)	(7,484)
Trade payables, accrued expenses and other financial liabilities	(27,161)	(15,370)	(9,533)	(1,624)	(920)	(3,045)	(57,653)
Non-derivative financial assets/ (liabilities), net	₹ 54,717	₹ 3,708	₹ 3,443	₹ 3,460	₹ 4,587	₹ 7,637	₹ 77,552

⁽¹⁾Other currencies reflect currencies such as Saudi Riyal, United Arab Emirates Dirham and Japanese Yen.



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	As at March 31, 2025						Total
	U.S.\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies ⁽¹⁾	
Trade receivables	₹ 39,306	₹ 12,470	₹ 7,611	₹ 1,942	₹ 629	₹ 4,195	₹ 66,153
Unbilled receivables	23,341	4,383	4,227	1,622	583	2,179	36,335
Cash and cash equivalents	28,719	5,871	1,357	1,007	4,392	2,575	43,921
Other financial assets	785	1,187	353	537	101	1,504	4,467
Lease Liabilities	(2,625)	(2,894)	(2,402)	(259)	(72)	(1,104)	(9,356)
Trade payables, accrued expenses and other financial liabilities	(32,507)	(12,735)	(10,683)	(1,220)	(1,068)	(4,435)	(62,648)
Non-derivative financial assets/ (liabilities), net	₹ 57,019	₹ 8,282	₹ 463	₹ 3,629	₹ 4,565	₹ 4,914	₹ 78,872

⁽¹⁾Other currencies reflect currencies such as Saudi Riyal, Swiss Franc, Singapore Dollar, United Arab Emirates Dirham and Polish Zloty.

As at March 31, 2024 and 2025, respectively, every 1% increase/decrease in the respective foreign currencies compared to functional currency of the Company increase/decrease our profits by approximately ₹ 776 and ₹ 789, respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowings, 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.

From time to time, 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. If interest rates were to increase/(decrease) by 100 bps as on March 31, 2025, it would result in an increase/(decrease) in fair value of interest rate swaps of approximately ₹ 47 and ₹ (48), respectively, in other comprehensive income. If interest rates were to increase by 100 bps as on March 31, 2025, additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 879. Certain borrowings are also transacted at fixed interest rates.

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 credit rating and financial reliability of customers, considering the financial condition, current economic trends, forward-looking macroeconomic information, analysis of historical bad debts and ageing of accounts receivable. No single customer accounted for more than 10% of the accounts receivable as at March 31, 2024 and 2025, or revenues for the years ended March 31, 2023, 2024 and 2025. There is no significant concentration of credit risk.

Trade receivables and unbilled receivables are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a customer to engage in a repayment plan with the Company.

Refer to Note 9 for changes in the allowance for lifetime expected credit loss.

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 in India which are at least AA rated by Indian rating agencies. Settlement and credit risk is reduced by the policy of entering into transactions



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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.

Cash and cash equivalents include demand deposits of ₹ 21,499 and bank balances of ₹ 63,350 held with three banks having high credit ratings, which are individually in excess of 10% or more of the Company's total cash and cash equivalents as at March 31, 2025.

Investments include term deposits of ₹ 30,661 and non-convertible debentures of ₹ 24,399 held with a bank having high credit ratings, which is in excess of 10% or more of the Company's total investments as at March 31, 2025.

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 based on the expected cash flows. As at March 31, 2025, cash and cash equivalents are held with major banks and financial institutions.

The table below provides details regarding the remaining contractual maturities of 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, 2024						Carrying value
	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total Cashflows	Interest included in total cash flows	
Loans, borrowings and bank overdrafts ⁽¹⁾	₹ 81,157	₹ 938	₹ 63,019	₹ -	₹ 145,114	₹ (3,648)	₹ 141,466
Lease Liabilities ⁽¹⁾	10,377	6,670	5,504	3,690	26,241	(3,058)	23,183
Trade payables and accrued expenses	88,566	-	-	-	88,566	-	88,566
Derivative liabilities	558	4	-	-	562	-	562
Other financial liabilities							
Contingent consideration ⁽²⁾	-	450	-	-	450	(21)	429
Liability on written put options to non-controlling interests ⁽²⁾	-	-	2,438	2,763	5,201	(898)	4,303
Others	2,272	151	75	27	2,525	-	2,525
	₹ 182,930	₹ 8,213	₹ 71,036	₹ 6,480	₹ 268,659	₹ (7,625)	₹ 261,034



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	As at March 31, 2025						
	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total Cashflows	Interest included in total cash flows	Carrying value
Loans, borrowings and bank overdrafts ⁽¹⁾	₹ 99,884	₹ 64,576	₹ -	₹ -	₹ 164,460	₹ (2,643)	₹ 161,817
Lease Liabilities ⁽¹⁾	9,563	6,950	8,426	11,379	36,318	(6,100)	30,218
Trade payables and accrued expenses	88,252	-	-	-	88,252	-	88,252
Derivative liabilities	968	-	-	-	968	-	968
Other financial liabilities							
Contingent consideration ⁽²⁾	580	420	1,401	-	2,401	(537)	1,864
Liability on written put options to non-controlling interests ⁽²⁾	-	2,686	3,819	-	6,505	(1,560)	4,945
Rent Deposit	475	4	22	-	501	-	501
Liabilities towards customer contracts	342	342	684	-	1,368	-	1,368
Advance from customers	167	-	-	-	167	-	167
Capital creditors	1,255	-	-	-	1,255	-	1,255
Others	1,082	303	195	-	1,580	(9)	1,571
	₹ 202,568	₹ 75,281	₹ 14,547	₹ 11,379	₹ 303,775	₹ (10,849)	₹ 292,926

⁽¹⁾Includes future cash outflow towards estimated interest on loans, borrowings and bank overdrafts, and lease liabilities.⁽²⁾Includes future cash outflow towards estimated interest on contingent consideration and liability on written put options to non-controlling interests.

The balanced view of liquidity and financial indebtedness is stated in the table below. The management for external communication with investors, analysts and rating agencies uses this calculation of the net cash position:

	As at March 31, 2024	As at March 31, 2025
Cash and cash equivalents	₹ 96,953	₹ 121,974
Investments - current	311,171	411,474
Loans, borrowings and bank overdrafts	(141,466)	(161,817)
	₹ 266,658	₹ 371,631

20. FOREIGN CURRENCY TRANSLATION RESERVE AND OTHER RESERVES

The movement in foreign currency translation reserve attributable to equity holders of the Company is summarized below:

	As at March 31, 2024	As at March 31, 2025
Balance at the beginning of the year	₹ 43,255	₹ 47,261
Translation difference related to foreign operations, net	4,204	7,294
Transfer of shares pertaining to Non-controlling interests of subsidiary	-	(14)
Reclassification of foreign currency translation differences on liquidation of subsidiaries to consolidated statement of income	(198)	(41)
Balance at the end of the year	₹ 47,261	₹ 54,500



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The movement in other reserves is summarized below:

Particulars	Other Reserves				
	Remeasurements of the defined benefit plans	Investment in debt instruments measured at fair value through OCI	Investment in equity instruments measured at fair value through OCI	Capital Redemption Reserve	Gross obligation to non-controlling interests under put options
As at April 1, 2022	₹ (498)	₹ 3,018	₹ 10,088	₹ 1,122	₹ -
Other comprehensive income	(50)	(3,137)	705	-	-
As at March 31, 2023	₹ (548)	₹ (119)	₹ 10,793	₹ 1,122	₹ -
As at April 1, 2023	₹ (548)	₹ (119)	₹ 10,793	₹ 1,122	₹ -
Addition through Business combination (Refer to Note 7)	-	-	-	-	(4,238)
Other comprehensive income	262	1,516	(473)	-	-
Buyback of equity shares (Refer to Note 22)	-	-	-	539	-
As at March 31, 2024	₹ (286)	₹ 1,397	₹ 10,320	₹ 1,661	₹ (4,238)
As at April 1, 2024	₹ (286)	₹ 1,397	₹ 10,320	₹ 1,661	₹ (4,238)
Other comprehensive income	289	963	(3,476)	-	-
Bonus issue of equity shares (Refer to Note 22)	-	-	-	(1,661)	-
Transfer of shares pertaining to Non-controlling interests of subsidiary	(8)	-	-	-	-
Transfer to Retained earnings ⁽¹⁾	(130)	-	(5,624)	-	-
As at March 31, 2025	₹ (135)	₹ 2,360	₹ 1,220	₹ -	₹ (4,238)

⁽¹⁾Towards transfer of cumulative realized (gain)/loss on disposal of investments in equity instruments designated as FVTOCI and towards transfer of cumulative (gain)/loss on remeasurement of defined benefit plans to retained earnings.

21. INCOME TAXES

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Income tax expense as per the consolidated statement of income	₹ 33,992	₹ 36,089	₹ 42,777
Income tax included in other comprehensive income on:			
Gains/(losses) on investment securities	(275)	259	83
Gains/(losses) on cash flow hedging derivatives	(825)	554	(260)
Remeasurements of the defined benefit plans	(16)	111	49
	₹ 32,876	₹ 37,013	₹ 42,649

Income tax expense consists of the following:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Current tax expense	₹ 32,198	₹ 34,973	₹ 45,405
Deferred tax expense/(reversal)	1,794	1,116	(2,628)
	₹ 33,992	₹ 36,089	₹ 42,777



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The reconciliation between the provision of income tax and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Profit before tax	₹ 147,657	₹ 147,210	₹ 174,957
Enacted income tax rate in India	34.94 %	34.94 %	34.94 %
Computed expected tax expense	₹ 51,591	₹ 51,435	₹ 61,130
Effect of:			
Income exempt from tax	₹ (17,398)	₹ (14,897)	₹ (12,960)
Basis differences that will reverse during a tax holiday period	268	(202)	(332)
Income taxed at higher / (lower) rates	(3,818)	(7,497)	(7,736)
Taxes related to prior years	(536)	2,567	(2,306)
Changes in unrecognized deferred tax assets	618	1,092	(17)
Expenses disallowed for tax purpose	3,563	3,945	4,460
Others, net	(296)	(354)	538
Income tax expense	₹ 33,992	₹ 36,089	₹ 42,777
<i>Effective income tax rate</i>	<i>23.02 %</i>	<i>24.52 %</i>	<i>24.45 %</i>

The components of deferred tax assets and liabilities are as follows:

	As at March 31, 2024	As at March 31, 2025
Deferred tax assets		
Carry forward losses ⁽¹⁾	₹ 1,254	₹ 898
Trade payables, accrued expenses and other liabilities	5,793	7,106
Allowances for lifetime expected credit loss	1,618	1,428
Cash flow hedges	-	65
Others	94	144
	₹ 8,759	₹ 9,641
Deferred tax liabilities		
Property, plant and equipment	₹ (912)	₹ (536)
Amortizable goodwill	(4,909)	(5,449)
Intangible assets	(8,601)	(7,931)
Interest income and fair value movement of investments	(1,347)	(2,912)
Contract liabilities	(625)	(209)
Special Economic Zone re-investment reserve	(7,820)	(3,485)
Undistributed earnings of subsidiaries	-	(3,001)
Cash flow hedges	(195)	-
	₹ (24,409)	₹ (23,523)
Deferred tax liabilities, net	₹ (15,650)	₹ (13,882)
Amounts presented in consolidated statement of financial position:		
Deferred tax assets	₹ 1,817	₹ 2,561
Deferred tax liabilities	(17,467)	(16,443)

⁽¹⁾Includes deferred tax asset recognized on carry forward losses pertaining to business combinations.



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Movement in deferred tax assets and liabilities

Movement during the year ended March 31, 2023	As at April 1, 2022	Credit/ (charge) in the consolidated statement of income	Credit/ (charge) in other comprehensive income	On account of Business combinations and others	Translation adjustment	As at March 31, 2023
Carry forward losses	₹ 2,144	₹ 397	₹ -	₹ -	₹ 83	₹ 2,624
Trade payables, accrued expenses and other liabilities	6,103	99	16	-	149	6,367
Allowances for lifetime expected credit loss	2,987	(1,234)	-	-	(10)	1,743
Property, plant and equipment	(1,058)	202	-	-	(55)	(911)
Amortizable goodwill	(3,285)	(299)	-	-	(271)	(3,855)
Intangible assets	(9,645)	1,947	-	(1,750)	(722)	(10,170)
Interest income and fair value movement of investments	(1,067)	(367)	275	-	(11)	(1,170)
Cash flow hedges	(466)	-	825	-	-	359
Contract asset / (Contract liabilities)	(60)	(298)	-	-	(12)	(370)
Special Economic Zone re-investment reserve	(5,549)	(1,688)	-	-	-	(7,237)
Others	53	(553)	-	134	(67)	(433)
Deferred tax liabilities, net	₹ (9,843)	₹ (1,794)	₹ 1,116	₹ (1,616)	₹ (916)	₹ (13,053)

Movement during the year ended March 31, 2024	As at April 1, 2023	Credit/ (charge) in the consolidated statement of income	Credit/ (charge) in other comprehensive income	On account of Business combinations and others	Translation adjustment	As at March 31, 2024
Carry forward losses	₹ 2,624	₹ (1,384)	₹ -	₹ -	₹ 14	₹ 1,254
Trade payables, accrued expenses and other liabilities	6,367	(477)	(111)	(4)	18	5,793
Allowances for lifetime expected credit loss	1,743	(129)	-	-	4	1,618
Property, plant and equipment	(911)	(1)	-	-	-	(912)
Amortizable goodwill	(3,855)	(993)	-	-	(61)	(4,909)
Intangible assets	(10,170)	2,067	-	(367)	(131)	(8,601)
Interest income and fair value movement of investments	(1,170)	82	(259)	-	-	(1,347)
Cash flow hedges	359	-	(554)	-	-	(195)
Contract asset / (Contract liabilities)	(370)	(257)	-	5	(3)	(625)
Special Economic Zone re-investment reserve	(7,237)	(583)	-	-	-	(7,820)
Others	(433)	559	-	(22)	(10)	94
Deferred tax liabilities, net	₹ (13,053)	₹ (1,116)	₹ (924)	₹ (388)	₹ (169)	₹ (15,650)



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Movement during the year ended March 31, 2025	As at April 1, 2024	Credit/(charge) in the consolidated statement of income	Credit/(charge) in other comprehensive income	On account of Business combinations and others	Translation adjustment	As at March 31, 2025
Carry forward losses	₹ 1,254	₹ (357)	₹ -	₹ -	₹ 1	₹ 898
Trade payables, accrued expenses and other liabilities	5,793	1,362	(49)	-	-	7,106
Allowances for lifetime expected credit loss	1,618	(190)	-	-	-	1,428
Property, plant and equipment	(912)	371	-	-	5	(536)
Amortizable goodwill	(4,909)	(422)	-	-	(118)	(5,449)
Intangible assets	(8,601)	1,446	-	(566)	(210)	(7,931)
Interest income and fair value movement of investments	(1,347)	(1,482)	(83)	-	-	(2,912)
Cash flow hedges	(195)	-	260	-	-	65
Contract asset / (Contract liabilities)	(625)	428	-	-	(12)	(209)
Special Economic Zone re-investment reserve	(7,820)	4,335	-	-	-	(3,485)
Undistributed earnings of subsidiaries	-	(2,941)	-	-	(60)	(3,001)
Others	94	78	-	-	(28)	144
Deferred tax liabilities, net	₹ (15,650)	₹ 2,628	₹ 128	₹ (566)	₹ (422)	₹ (13,882)

Deferred taxes on unrealized foreign exchange gain / loss relating to cash flow hedges, fair value movements in investments and remeasurements of the defined benefit plans are recognized in other comprehensive income. Deferred tax liability on the intangible assets identified and carry forward losses on acquisitions is recorded by an adjustment to goodwill. Other than these, the change in deferred tax assets and liabilities is primarily recorded in the consolidated 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 ₹ 10,676 and ₹ 10,816 as at March 31, 2024 and 2025, respectively in respect of unused tax losses have not been recognized by the Company. The tax loss carry-forwards of ₹ 43,785 and ₹ 44,274 as at March 31, 2024 and 2025, respectively, on which deferred tax asset has not been recognized by the Company, because it is probable that future taxable profits will not be available against which the unused tax losses can be utilized in the foreseeable future. Approximately, ₹ 40,409, and ₹ 40,292 as at March 31, 2024 and 2025, respectively, of these tax loss carry-forwards is not currently subject to expiration dates. The remaining tax loss carry-forwards of approximately ₹ 3,376 and ₹ 3,982 as at March 31, 2024 and 2025, respectively, expires in various years through fiscal year 2042.

The Company has recognized deferred tax assets of ₹ 1,254 and ₹ 898 primarily in respect of carry forward losses including certain subsidiaries as at March 31, 2024 and 2025, respectively. 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.



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We have calculated our domestic tax liability under normal provisions. Accordingly, no deferred tax asset has been recognized towards MAT in the consolidated statement of financial position for the years ended March 31, 2024 and 2025. The effective MAT rate is 17.47 %. The excess tax paid under MAT provisions over and above normal tax liability can be carried forward for a period of fifteen years and set-off against future tax liabilities computed under normal tax provisions.

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 units established 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. 50% tax deduction is available for a further five years subject to the unit meeting certain defined conditions. Profits from certain other undertakings are also eligible for preferential tax treatment. New Special Economic Zone units set up on or after April 1, 2021 are not eligible for the aforesaid deduction. The tax holiday period being currently available to the Company expires in various years through fiscal 2034-35. The impact of tax holidays has resulted in a decrease of current tax expense of ₹ 16,718, ₹ 14,308 and ₹ 11,798 for the years ended March 31, 2023, 2024 and 2025, respectively, compared to the effective tax amounts that we estimate the Company would have been required to pay if these incentives had not been available. The per equity share effect of these tax incentives for the years ended March 31, 2023, 2024 and 2025 is ₹ 1.53, ₹ 1.35, and ₹ 1.13, respectively. Previous years per equity share effect have been proportionately adjusted for the bonus issue in the ratio of 1:1. Refer to Note 22.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in certain 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 certain subsidiaries amounting to ₹ 88,742 and ₹ 86,937 as at March 31, 2024 and 2025, respectively and branch profit tax at 15% of the U.S. branch profit have not been recognized. Further, it is not practicable to estimate the amount of the unrecognized deferred tax liabilities for these undistributed earnings.

For the year ended March 31, 2025, the Company applied a mandatory temporary exception to the accounting for deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules under International Tax Reform – Pillar Two Model Rules – Amendments to IAS 12.

The Pillar Two legislations are neither enacted nor substantively enacted by Government of India, where the Parent company is incorporated. Pillar Two legislation has been enacted, or substantively enacted, in certain other jurisdictions where the Company operates. However, the Company does not expect any material financial impact for the year ended March 31, 2025. The Company is continuing to assess the impact, if any, of Pillar Two income taxes legislation on future financial performance.

22. DIVIDENDS, BONUS ISSUE AND BUYBACK OF EQUITY SHARES

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 (including ₹ 5 declared on March 25, 2022), ₹ 1 and ₹ 6, during the years ended March 31, 2023, 2024 and 2025, respectively.

During the year ended March 31, 2024, the Company concluded the buyback of 269,662,921 equity shares (at a price of ₹ 445 per equity share) as approved by the Board of Directors on April 27, 2023. This has resulted in a total cash outflow of ₹ 145,173 (including tax on buyback of ₹ 24,783 and transaction costs related to buyback of ₹ 390). In line with the requirement of the Companies Act, 2013, an amount of ₹ 3,768 and ₹ 141,405 has been utilized from share



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premium and retained earnings respectively. Further, capital redemption reserve (included in other reserves) of ₹ 539 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buyback, the paid-up equity share capital has reduced by ₹ 539.

During the year ended March 31, 2025, the Company concluded bonus issue in the ratio of 1:1 i.e.1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity shares held (including ADS holders) was approved by the shareholders of the Company on November 21, 2024. Subsequently, on December 4, 2024, the Company allotted 5,232,094,402 equity shares (including ADS) to shareholders who held equity shares as on the record date of December 3, 2024. The Company also allotted 1:1 bonus equity share on 1,274,805 equity shares (including ADS) under allotment as on the record date. Consequently, ₹ 10,467 (representing par value of ₹ 2 per share) was transferred from capital redemption reserves, share premium and retained earnings to the share capital.

23. 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's focus is to keep 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 amount of future dividends/ buyback of equity shares will be balanced with efforts to continue to maintain an adequate liquidity status.

The capital structure as at March 31, 2024 and 2025 was as follows:

	As at March 31, 2024	As at March 31, 2025	% Change
Equity attributable to the equity shareholders of the Company	₹ 749,883	₹ 828,309	10 %
<i>As percentage of total capital</i>	<i>82 %</i>	<i>81 %</i>	
Current loans, borrowings and bank overdrafts	79,166	97,863	
Non-current loans and borrowings	62,300	63,954	
Current and non-current lease liabilities	23,183	30,218	
Total loans, borrowings and bank overdrafts and lease liabilities	₹ 164,649	₹ 192,035	17 %
<i>As percentage of total capital</i>	<i>18 %</i>	<i>19 %</i>	
Total capital	₹ 914,532	₹ 1,020,344	12 %

Loans and borrowings represent 15% and 16% of total capital as at March 31, 2024 and 2025, respectively. The Company is not subjected to any externally imposed capital requirements.



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24. REVENUE

A. Contract assets and Contract liabilities

The following table presents the changes in contract assets balance:

	As at March 31, 2024	As at March 31, 2025
Balance at the beginning of the year	₹ 23,001	₹ 19,854
Amount reclassified to receivables pertaining to fixed price development contracts on completion of milestones	(18,139)	(14,730)
Increase due to revenue recognized during the year	14,896	10,617
Translation adjustment	96	54
Balance at the end of the year	₹ 19,854	₹ 15,795

The following table presents the changes in contract liabilities balance

	As at March 31, 2024	As at March 31, 2025
Balance at the beginning of the year	₹ 22,682	₹ 17,653
Revenue recognized from opening balance of contract liabilities	(19,815)	(14,695)
Increase due to invoicing during the year	14,761	17,036
Translation adjustment	25	69
Balance at the end of the year	₹ 17,653	₹ 20,063

Contract assets and liabilities are reported in a net position on a contract-by-contract basis at the end of each reporting period.

B. Remaining performance obligations

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes contract liabilities and amounts that will be invoiced and recognized as revenue in future periods. Applying the practical expedient, the Company has not disclosed its right to consideration from customers in an amount that corresponds directly with the value to the customer of the Company's performance completed to date, which are contracts invoiced on time and material basis and volume based.

As at March 31, 2023, 2024 and 2025, the aggregate amount of the Transaction Price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, were ₹ 317,612, ₹ 318,756 and ₹ 364,937, respectively, of which approximately 66% is expected to be recognized as revenues within two years, and the remainder thereafter. This includes contracts with a substantive enforceable termination penalty if the contract is terminated without cause by the customer, based on an overall assessment of the contract carried out at the time of inception. Historically, customers have not terminated contracts without cause.

C. Disaggregation of revenue

The tables below present disaggregated revenue from contracts with customers by business segment (refer to Note 33 "Segment Information"), sector and nature of contract. The Company believes that the below disaggregation best depicts the nature, amount, timing and uncertainty of revenue and cash flows from economic factors.

Effective April 1, 2023, the Company reorganized its segments by merging the India State Run Enterprises ("ISRE") segment as part of its APMEA SMU within IT Services segment.



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Information on disaggregation of revenues for the year ended March 31, 2023 is as follows:

	IT Services					IT Products	Total
	Americas 1	Americas 2	Europe	APMEA	Total		
A. Revenue							
Rendering of services	₹ 260,143	₹ 277,024	₹ 255,435	₹ 106,227	₹ 898,829	₹ -	₹ 898,829
Sale of products	-	-	-	-	-	6,047	6,047
	₹ 260,143	₹ 277,024	₹ 255,435	₹ 106,227	₹ 898,829	₹ 6,047	₹ 904,876
B. Revenue by sector							
Banking, Financial Services and Insurance	₹ 4,611	₹ 171,085	₹ 102,741	₹ 36,408	₹ 314,845		
Health	82,992	213	17,896	4,100	105,201		
Consumer	109,398	4,087	38,010	18,270	169,765		
Technology and Communications ⁽¹⁾	62,240	28,542	32,289	21,066	144,137		
Energy, Manufacturing and Resources ⁽¹⁾	902	73,097	64,499	26,383	164,881		
	₹ 260,143	₹ 277,024	₹ 255,435	₹ 106,227	₹ 898,829	₹ 6,047	₹ 904,876
C. Revenue by nature of contract							
Fixed price and volume based	₹ 150,188	₹ 141,397	₹ 146,280	₹ 63,339	₹ 501,204	₹ -	₹ 501,204
Time and materials	109,955	135,627	109,155	42,888	397,625	-	397,625
Products	-	-	-	-	-	6,047	6,047
	₹ 260,143	₹ 277,024	₹ 255,435	₹ 106,227	₹ 898,829	₹ 6,047	₹ 904,876

Information on disaggregation of revenues for the year ended March 31, 2024 is as follows:

	IT Services					IT Products	Total
	Americas 1	Americas 2	Europe	APMEA	Total		
A. Revenue							
Rendering of services	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ -	₹ 893,476
Sale of products	-	-	-	-	-	4,127	4,127
	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ 4,127	₹ 897,603
B. Revenue by sector							
Banking, Financial Services and Insurance	₹ 2,462	₹ 165,002	₹ 95,475	₹ 35,762	₹ 298,701		
Health	95,496	162	17,699	4,954	118,311		
Consumer	102,439	5,351	43,035	16,387	167,212		
Technology and Communications ⁽¹⁾	66,326	25,220	30,961	19,651	142,158		
Energy, Manufacturing and Resources ⁽¹⁾	1,408	73,652	66,647	25,387	167,094		
	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ 4,127	₹ 897,603
C. Revenue by nature of contract							
Fixed price and volume based	₹ 150,253	₹ 140,676	₹ 149,007	₹ 62,011	₹ 501,947	₹ -	₹ 501,947
Time and materials	117,878	128,711	104,810	40,130	391,529	-	391,529
Products	-	-	-	-	-	4,127	4,127
	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ 4,127	₹ 897,603



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Information on disaggregation of revenues for the year ended March 31, 2025 is as follows:

	IT Services					IT Products	
	Americas 1	Americas 2	Europe	APMEA	Total		Total
A. Revenue							
Rendering of services	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ -	₹ 888,192
Sale of products	-	-	-	-	-	2,692	2,692
	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ 2,692	₹ 890,884
B. Revenue by sector							
Banking, Financial Services and Insurance	₹ 1,240	₹ 172,817	₹ 91,965	₹ 38,231	₹ 304,253		
Health	108,305	236	13,982	3,272	125,795		
Consumer	103,875	6,659	43,435	15,344	169,313		
Technology and Communications ⁽¹⁾	64,907	24,255	31,804	14,933	135,899		
Energy, Manufacturing and Resources ⁽¹⁾	3,479	67,998	59,001	22,454	152,932		
	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ 2,692	₹ 890,884
C. Revenue by nature of contract							
Fixed price and volume based	₹ 144,904	₹ 137,385	₹ 142,241	₹ 56,390	₹ 480,920	₹ -	₹ 480,920
Time and materials	136,902	134,580	97,946	37,844	407,272	-	407,272
Products	-	-	-	-	-	2,692	2,692
	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ 2,692	₹ 890,884

⁽¹⁾Effective October 1, 2024, the Company has reorganized its sectors by merging “Technology” and “Communications” into “Technology and Communications” sector, and by merging “Energy, Natural Resources and Utilities” and “Manufacturing” into “Energy, Manufacturing and Resources” sector. Comparative period disaggregation of revenue has been restated to give effect to this change.

25. EXPENSES BY NATURE

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Employee compensation	₹ 537,644	₹ 549,301	₹ 533,477
Sub-contracting and technical fees	115,247	103,030	100,148
Cost of hardware and software	6,627	4,116	3,170
Travel	14,445	15,102	14,095
Facility expenses	13,492	14,556	16,067
Software license expense for internal use	18,717	18,378	19,338
Depreciation, amortization and impairment ⁽¹⁾	33,402	34,071	29,579
Communication	5,911	4,878	3,842
Legal and professional fees	13,288	9,559	11,270
Rates, taxes and insurance	5,905	5,993	5,804
Marketing and brand building	2,951	3,555	3,591
Lifetime expected credit loss/ (write-back)	(604)	640	324
(Gain)/loss on sale of property, plant and equipment, net ⁽²⁾	(89)	(2,072)	(606)
Miscellaneous expenses ⁽³⁾	2,806	737	(454)
Total cost of revenues, selling and marketing expenses and general and administrative expenses	₹ 769,742	₹ 761,844	₹ 739,645

⁽¹⁾Depreciation, amortization, and impairment includes an impairment charge on intangible assets amounting to ₹ 1,816, ₹ 1,701 and ₹ 1,155, for the years ended March 31, 2023, 2024 and 2025, respectively (Refer to Note 6).

⁽²⁾(Gain)/loss on sale of property, plant and equipment, net for the years ended March 31, 2024 and 2025, includes gain on sale of immovable properties of ₹ (2,357) and gain on relinquishment of the lease hold rights of land, and transfer of building along with other assets of ₹ (885), respectively.

⁽³⁾Miscellaneous expenses are net of reversals of contingent consideration ₹ 1,300 and ₹ 169 for the years ended March 31, 2024 and 2025, respectively (Refer to Note 19). Miscellaneous expenses are net of insurance claim received of ₹ 1,805 during the year ended March 31, 2025.



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26. FINANCE EXPENSES

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Interest on loans, borrowings and bank overdrafts	₹ 6,648	₹ 6,893	₹ 7,124
Interest on lease liabilities	1,176	1,334	1,593
Interest on liability on written put options to non-controlling interests	-	33	530
Other finance expenses	2,253	4,292	5,523
	₹ 10,077	₹ 12,552	₹ 14,770

27. FINANCE AND OTHER INCOME AND FOREIGN EXCHANGE GAINS/(LOSSES), NET

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Interest income	₹ 16,889	₹ 19,478	₹ 27,210
Dividend income from equity investments designated as FVTOCI	3	3	2,299
Net gain from investments classified as FVTPL	1,344	4,558	8,765
Net loss from investments classified as FVTOCI	(51)	(143)	(72)
Finance and other income	₹ 18,185	₹ 23,896	₹ 38,202
Foreign exchange gains/(losses), net on financial instruments measured at FVTPL	₹ (4,342)	₹ 650	₹ (398)
Other foreign exchange gains/(losses), net	8,814	(310)	430
Foreign exchange gains/(losses), net	₹ 4,472	₹ 340	₹ 32

28. 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 equity 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 year, excluding equity shares purchased by the Company and held as treasury shares.

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Profit attributable to equity holders of the Company	₹ 113,500	₹ 110,452	₹ 131,354
Weighted average number of equity shares outstanding	10,954,933,146	10,576,571,110	10,456,741,552
Basic earnings per equity share	₹ 10.36	₹ 10.44	₹ 12.56

Diluted: Diluted earnings per equity share is calculated by adjusting the weighted average number of equity shares outstanding during the year for assumed conversion of all dilutive potential equity shares. Employee share options are dilutive potential equity shares for the Company.



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The calculation is performed in respect of share options to determine the number of equity shares that could have been acquired at fair value (determined as the average market price of the Company's equity shares during the year). The number of equity shares calculated as above is compared with the number of equity shares that would have been issued assuming the exercise of the share options.

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Profit attributable to equity holders of the Company	₹ 113,500	₹ 110,452	₹ 131,354
Weighted average number of equity shares outstanding	10,954,933,146	10,576,571,110	10,456,741,552
Effect of dilutive equivalent share options	23,049,204	34,853,518	32,197,840
Weighted average number of equity shares for diluted earnings per share	10,977,982,350	10,611,424,628	10,488,939,392
Diluted earnings per equity share	₹ 10.34	₹ 10.41	₹ 12.52

For the years ended March 31, 2024 and 2025, 128,916 and 1,294,623 options respectively, were excluded from the diluted weighted-average number of equity shares calculation because their effect would have been anti-dilutive.

Earnings per share and number of shares outstanding for the years ended March 31, 2023 and 2024, have been proportionately adjusted for the bonus issue in the ratio of 1:1 i.e. 1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity shares held (including ADS holders). Refer to Note 22.

29. EMPLOYEE STOCK INCENTIVE PLANS

The stock compensation expense recognized for employee services received during the years ended March 31, 2023, 2024 and 2025, were ₹ 3,958, ₹ 5,590, and ₹ 5,542, respectively.

Wipro Equity Reward Trust ("WERT")

In 1984, the Company established a controlled trust called WERT. In the earlier years, WERT purchased shares of the Company out of funds borrowed from the Company. The Company's Nomination and Remuneration Committee recommends to WERT certain officers and key employees, to whom WERT issues shares from its holdings at nominal price subject to vesting conditions. WERT held 9,895,836, 5,952,740 and 11,905,480 treasury shares as at March 31, 2023, 2024 and 2025, respectively.

Wipro Employee Restricted Stock Unit Option Plans

A summary of the general terms of grants under restricted stock unit option plans are as follows:

Name of Plan	Number of options reserved under the plan	Range of exercise price
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan) ^{(1) (2) (3)}	174,595,958	U.S.\$ 0.03
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan) ^{(1) (2) (3)}	96,595,958	₹ 2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan) ^{(1) (2) (3)}	67,663,302	₹ 2
Wipro Limited Employee Stock Options, Performance Stock Unit and/or Restricted Stock Unit Scheme 2024 (Wipro 2024 Scheme) ^{(1) (2) (4)}	400,000,000	U.S.\$ 0.03/₹ 2

⁽¹⁾The maximum contractual term of these RSUs option plans is perpetual until the options are available for grant under the plan.

⁽²⁾The number of options reserved under the plan are adjusted to reflect the bonus issue in the proportion of 1:1, which was approved by the shareholders on November 21, 2024.

⁽³⁾The number of options reserved under the plan are adjusted to reflect migration of 23,000,000 shares from WSRUP 2005 plan and 32,000,000 shares from WSRUP 2007 plan to WARSUP 2004 plan. This was approved by the shareholders on March 30, 2025.

⁽⁴⁾The Company adopted the Wipro 2024 Scheme pursuant to approval of shareholders vide special resolution at the Annual General Meeting held on July 18, 2024.



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Employees covered under restricted stock unit (the “RSUs”) options 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 one to three years from the date of grant. Upon vesting, the employees can acquire one equity share for every option and can exercise within a period of twelve months from the vesting date of last tranche under the grant.

The activity in equity-settled restricted stock unit option plans is summarized below:

	Range of exercise price and weighted average exercise price		Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
			Numbers of options	Numbers of options	Numbers of options
Outstanding at the beginning of the year	₹	2	12,242,672	8,452,491	7,735,669
	U.S.\$	0.03	17,511,902	16,457,558	18,851,226
Bonus on outstanding (Refer to Note 22)	₹	2	-	-	10,749,111
	U.S.\$	0.03	-	-	22,882,839
Granted	₹	2	2,756,820	5,237,166	5,513,469
	U.S.\$	0.03	8,440,980	14,546,143	15,030,302
Adjustment of Performance based stock options on completion of performance measurement period	₹	2	(343,451)	(655,831)	(331,920)
	U.S.\$	0.03	(943,333)	(1,807,750)	(499,875)
Exercised	₹	2	(4,910,689)	(4,151,654)	(3,731,212)
	U.S.\$	0.03	(5,730,830)	(6,674,868)	(9,897,384)
Forfeited and expired	₹	2	(1,292,861)	(1,146,503)	(1,300,370)
	U.S.\$	0.03	(2,821,161)	(3,669,857)	(9,410,529)
Outstanding at the end of the year	₹	2	8,452,491	7,735,669	18,634,747
	U.S.\$	0.03	16,457,558	18,851,226	36,956,579
Exercisable at the end of the year	₹	2	2,806,799	1,905,001	1,996,731
	U.S.\$	0.03	1,329,682	2,038,346	1,007,466

The Company has granted below options under RSU and ADS option plan⁽¹⁾:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Restricted Stock Units (RSU)	2,756,820	3,344,668	3,498,476
Performance based stock options (RSUs)	-	1,892,498	2,014,993
Total	2,756,820	5,237,166	5,513,469
ADS RSU	8,440,980	8,886,979	9,707,235
Performance based stock options (ADS)	-	5,659,164	5,323,067
Total	8,440,980	14,546,143	15,030,302

⁽¹⁾Numbers in above table are not given effect of bonus shares issued during the year ended March 31, 2025.

During the year ended March 31, 2025, RSU and ADS grants were issued under the WSRUP 2007 plan, WARSUP 2004 plan and Wipro 2024 Scheme. Performance based stock options will vest based on the performance parameters of the Company.



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The activity in cash-settled restricted stock unit option plans is summarized below:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
	Number of options	Number of options	Number of options
Outstanding at the beginning of the year	24,600	11,800	7,000
Exercised	(12,800)	(4,800)	-
Forfeited and expired	-	-	(7,000)
Outstanding at the end of the year	11,800	7,000	-
Exercisable at the end of the year	7,600	7,000	-

The following table summarizes information about outstanding restricted stock unit option plans:

Range of exercise price and weighted average exercise price	Year ended March 31, 2023		Year ended March 31, 2024		Year ended March 31, 2025	
	Number of options	Weighted average remaining life (months)	Number of options	Weighted average remaining life (months)	Number of options	Weighted average remaining life (months)
₹ 2	8,452,491	14	7,735,669	18	18,634,747	18
U.S.\$ 0.03	16,457,558	21	18,851,226	20	36,956,579	19

The weighted average grant date fair value of options granted during the years ended March 31, 2023, 2024 and 2025 was ₹ 422.37, ₹ 387.67, and ₹ 454.58 for each option, respectively. The weighted average share price of options exercised during the years ended March 31, 2023, 2024 and 2025 was ₹ 421.06, ₹ 422.87, and ₹ 389.52 for each option, respectively.

30. EMPLOYEE BENEFITS

a) Employee costs includes

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Salaries and bonus	₹ 516,063	₹ 524,484	₹ 507,629
Contribution to provident and other funds	17,623	19,227	20,306
Share-based compensation ⁽¹⁾	3,958	5,590	5,542
	₹ 537,644	₹ 549,301	₹ 533,477

⁽¹⁾Includes ₹ (11), ₹ 6 and ₹ (9) for the years ended March 31, 2023, 2024 and 2025, respectively, towards cash settled ADS RSUs.

The employee benefit cost is recognized in the following line items in the consolidated statement of income:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Cost of revenues	₹ 456,759	₹ 459,466	₹ 452,800
Selling and marketing expenses	46,840	51,224	47,788
General and administrative expenses	34,045	38,611	32,889
	₹ 537,644	₹ 549,301	₹ 533,477



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Defined benefit plan actuarial (gains)/losses recognized in other comprehensive income include:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Return on plan assets excluding interest income - loss/(gain)	₹ 626	₹ (675)	₹ (416)
Actuarial loss/(gain) arising from financial assumptions	(2,106)	373	146
Actuarial loss/(gain) arising from demographic assumptions	342	98	(115)
Actuarial loss/(gain) arising from experience adjustments	741	82	(12)
Change in the effect of asset ceiling - loss/(gain)	463	(71)	74
(Gain)/loss on re-measurement of defined benefit plans, net	₹ 66	₹ (193)	₹ (323)
Deferred tax (asset)/liability thereon	(16)	111	49
(Gain)/loss on re-measurement of defined benefit plans, net of deferred taxes	₹ 50	₹ (82)	₹ (274)

b) Gratuity and foreign pension

Defined benefit plans include gratuity for employees drawing salary in Indian Rupees, pension and certain benefit plans in foreign jurisdictions.

Amount recognized in the consolidated statement of income in respect of defined benefit plans is as follows:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Current service cost	₹ 2,682	₹ 2,993	₹ 3,205
Net interest expense on net defined benefit liability	45	45	95
Net charge to consolidated statement of income	₹ 2,727	₹ 3,038	₹ 3,300
Actual return on plan assets	₹ 184	₹ 1,828	₹ 1,646

Change in present value of defined benefit obligation is summarized below:

	As at March 31, 2024	As at March 31, 2025
Defined benefit obligation at the beginning of the year	₹ 18,613	₹ 21,516
Addition through Business combination	13	-
Current service cost	2,993	3,205
Interest expense on obligation	1,178	1,308
Benefits paid	(1,927)	(2,627)
Contributions from plan participants due to transfer	-	558
Remeasurement loss/(gain)		
Actuarial loss arising from financial assumptions	373	146
Actuarial loss/(gain) arising from demographic assumptions	98	(115)
Actuarial loss/(gain) arising from experience adjustments	82	(12)
Translation adjustment	93	209
Defined benefit obligation at the end of the year	₹ 21,516	₹ 24,188



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Change in plan assets is summarized below:

	As at March 31, 2024	As at March 31, 2025
Fair value of plan assets at the beginning of the year	₹ 18,005	₹ 20,022
Expected return on plan assets	1,153	1,230
Employer contributions	140	141
Benefits paid	(20)	(313)
Contributions from plan participants due to transfer	-	558
Remeasurement gain		
Return on plan assets excluding interest income	675	416
Translation adjustment	69	177
Fair value of plan assets at the end of the year	₹ 20,022	₹ 22,231

	As at March 31, 2024	As at March 31, 2025
Defined benefit obligation	₹ 21,516	₹ 24,188
Fair value of plan assets	20,022	22,231
Present value of unfunded obligation	₹ (1,494)	₹ (1,957)
Change in the effect of asset ceiling	(442)	(545)
Recognized liability	₹ (1,936)	₹ (2,502)

Change in effect of asset ceiling is summarized below:

	As at March 31, 2024	As at March 31, 2025
Effect of asset ceiling at the beginning of the year	₹ 490	₹ 442
Interest expense on effect of asset ceiling	20	17
Changes in the effect of limiting the surplus to the asset ceiling	(71)	74
Translation adjustment	3	12
Effect of asset ceiling at the end of the year	₹ 442	₹ 545

As at March 31, 2024 and 2025, 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 gratuity plan. The fund's investments are managed by certain insurance companies as per the selection made by the trustees among the fund plan available.

The principal assumptions used for the purpose of actuarial valuation of these defined benefit plans are as follows:

	As at March 31, 2024	As at March 31, 2025
Discount rate	6.11%	5.75%
Expected return on plan assets	6.11%	5.75%
Expected rate of salary increase	6.29%	6.40%
Duration of defined benefit obligations	7.42 years	7.03 years



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The discount rate is primarily based on the prevailing market yields of government securities for the estimated term of the obligations. The estimates of future salary increase 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.

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.

Expected future contribution and estimated future benefit payments from the fund are as follows:

For the year ended March 31, 2024	
Expected contribution to the fund during the year ending March 31, 2025	₹ 2,476
Estimated benefit payments from the fund for the year ending March 31:	
2025	₹ 3,079
2026	2,578
2027	2,621
2028	2,380
2029	2,225
Thereafter	17,176
Total	₹ 30,059
For the year ended March 31, 2025	
Expected contribution to the fund during the year ending March 31, 2026	₹ 3,545
Estimated benefit payments from the fund for the year ending March 31:	
2026	₹ 3,565
2027	3,218
2028	2,953
2029	2,736
2030	2,412
Thereafter	17,692
Total	₹ 32,576

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2025.

Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 1 percentage.

As of March 31, 2025, every 1 percentage point increase/(decrease) in discount rate will result in (decrease)/increase of defined benefit obligation by approximately ₹ (1,565) and ₹ 1,807 respectively (March 31, 2024: ₹ (1,436) and ₹ 1,649 respectively).

As of March 31, 2025, every 1 percentage point increase/(decrease) in expected rate of salary will result in increase/(decrease) of defined benefit obligation by approximately ₹ 1,189 and ₹ (1,129) respectively (March 31, 2024: ₹ 1,118 and ₹ (1,051) respectively).

The sensitivity analysis to significant actuarial assumptions may not be representative of the actual change in the defined benefit obligations as the change in assumptions may not occur in isolation since some of the assumptions may be correlated. Furthermore, in presenting the sensitivity analysis, the present value of the defined benefit obligations has



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been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the consolidated statement of financial position.

c) Provident fund:

The details of fund and plan assets are given below:

	As at March 31, 2024	As at March 31, 2025
Fair value of plan assets	₹ 106,781	₹ 121,067
Present value of defined benefit obligation	(106,781)	(121,067)
Net shortfall	₹ -	₹ -

The total expense for the years ended March 31, 2023, 2024 and 2025 is ₹ 5,941, ₹ 6,265 and ₹ 6,517, respectively.

The plan assets have been invested as per the regulations of Employees' Provident Fund Organization (EPFO).

The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

	As at March 31, 2024	As at March 31, 2025
Discount rate for the term of the obligation	7.20 %	6.55 %
Average remaining tenure of investment portfolio	6.61 years	6.71 years
Guaranteed rate of return	8.25 %	8.25 %

d) Defined contribution plans:

The total expense for the years ended March 31, 2023, 2024 and 2025 was ₹ 9,000, ₹ 9,969 and ₹ 10,584, respectively.

31. RELATED PARTY RELATIONSHIP AND TRANSACTIONS

The list of subsidiaries, associate and joint venture as at March 31, 2025 are provided in the table below:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Consulting India Private Limited			India
Capco Technologies Private Limited			India
Wipro Technology Product Services Private Limited			India
Wipro Chengdu Limited			China
Wipro Holdings (UK) Limited			U.K.
Wipro HR Services India Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro IT Services UK Societas			U.K.
	Designit A/S		Denmark
		Designit Denmark A/S	Denmark
		Designit Germany GmbH	Germany
		Designit Oslo A/S	Norway



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		Designit Spain Digital, S.L.U	Spain
		Designit T.L.V Ltd.	Israel
	Wipro Bahrain Limited Co. W.L.L		Bahrain
	Wipro Czech Republic IT Services s.r.o.		Czech Republic
	Wipro CRM Services (formerly known as Wipro 4C NV)		Belgium
		Wipro 4C Consulting France SAS	France
		Wipro CRM Services B.V. (formerly known as Wipro 4C Nederland B.V)	Netherlands
		Wipro CRM Services ApS	Denmark
		Wipro CRM Services UK Limited	U.K.
	Grove Holdings 2 S.á.r.l		Luxembourg
		Capco Solution Services GmbH	Germany
		The Capital Markets Company Italy Srl	Italy
		Capco Brasil Serviços E Consultoria Ltda	Brazil
		The Capital Markets Company BV ⁽¹⁾	Belgium
		Capco Consulting Middle East FZE ⁽⁴⁾	UAE
	PT. WT Indonesia		Indonesia
	Rainbow Software LLC		Iraq
	Wipro Arabia Limited ⁽²⁾		Saudi Arabia
		Women's Business Park Technologies Limited ⁽²⁾	Saudi Arabia
	Wipro Doha LLC		Qatar
	Wipro Financial Outsourcing Services Limited		U.K.
		Wipro UK Limited	U.K.
	Wipro Gulf LLC		Sultanate of Oman
	Wipro Holdings Hungary Korlátolt Felelősségű Társaság		Hungary
	Wipro Information Technology Netherlands BV.		Netherlands
		Wipro do Brasil Tecnologia Ltda ⁽¹⁾	Brazil
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Outsourcing Services (Ireland) Limited	Ireland
		Wipro Portugal S.A. ⁽¹⁾	Portugal
		Wipro Solutions Canada Limited	Canada
		Wipro Technologies Limited	Russia
		Wipro Technologies Peru SAC	Peru
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		Wipro Technology Chile SPA	Chile
		Applied Value Technologies B.V. ⁽⁵⁾	Netherlands
	Wipro IT Service Ukraine, LLC		Ukraine
	Wipro IT Services Poland SP Z.O.O		Poland
	Wipro IT Services S.R.L.		Romania
	Wipro Regional Headquarter		Saudi Arabia
	Wipro Technologies Australia Pty Ltd		Australia
		Wipro Ampion Holdings Pty Ltd ⁽¹⁾	Australia
	Wipro Technologies SA		Argentina
	Wipro Technologies SA DE CV		Mexico
	Wipro Technologies South Africa (Proprietary) Limited		South Africa
		Wipro Technologies Nigeria Limited	Nigeria
	Wipro Technologies SRL		Romania
	Wipro (Thailand) Co. Limited		Thailand
Wipro Japan KK			Japan
Wipro Networks Pte Limited			Singapore
	Wipro (Dalian) Limited		China
	Wipro Technologies SDN BHD		Malaysia
	Applied Value Technologies Pte Limited ⁽⁶⁾		Singapore
Wipro Overseas IT Services Private Limited			India
Wipro Philippines, Inc.			Philippines
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro VLSI Design Services India Private Limited			India
Wipro, LLC			USA
	Wipro Gallagher Solutions, LLC		USA
	Wipro Insurance Solutions, LLC		USA
	Wipro IT Services, LLC		USA
		Aggne Global Inc. ⁽³⁾	USA
		Cardinal US Holdings, Inc. ⁽¹⁾	USA
		Edgile, LLC	USA
		HealthPlan Services, Inc. ⁽¹⁾	USA
		Infocrossing, LLC	USA
		International TechneGroup Incorporated ⁽¹⁾	USA
		Wipro NextGen Enterprise Inc. ⁽¹⁾	USA
		Rizing Intermediate Holdings, Inc. ⁽¹⁾	USA



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		Wipro Appirio, Inc. ⁽¹⁾	USA
		Wipro Designit Services, Inc. ⁽¹⁾	USA
		Wipro Telecom Consulting LLC	USA
		Wipro VLSI Design Services, LLC	USA
		Applied Value Technologies, Inc. ⁽⁷⁾	USA
Aggne Global IT Services Private Limited ⁽³⁾			India
Wipro, Inc. ⁽⁸⁾			USA
	Wipro Life Science Solutions, LLC ⁽⁹⁾		USA

The Company controls 'Wipro SA Broad Based Ownership Scheme Trust' and 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD' incorporated in South Africa and 'Wipro Foundation' in India. All the above direct subsidiaries are 100% held by the Company except as mentioned in footnote (2) and (3) below.

⁽²⁾Wipro IT Services UK Societas holds 66.67% of the equity securities of Wipro Arabia Limited. Wipro Arabia Limited acquired 45% of the equity securities of Women's Business Park Technologies Limited on March 24, 2025 in addition to 55% of the equity securities held at the beginning of financial year 2025.

⁽³⁾The Company holds 60% of the equity securities of Aggne Global IT Services Private Limited and Wipro IT Services, LLC holds 60% of the equity securities of Aggne Global Inc.

⁽⁴⁾Capco Consulting Middle East FZE has been incorporated with effect from December 17, 2024 which is 100% held by Grove Holdings 2 S.á.r.l.

⁽⁵⁾Wipro Information Technology Netherlands BV. has acquired 100% of the equity securities of Applied Value Technologies B.V.

⁽⁶⁾Wipro Networks Pte Limited has acquired 100% of the equity securities of Applied Value Technologies Pte Limited.

⁽⁷⁾Wipro IT Services, LLC has acquired 100% of the equity securities of Applied Value Technologies, Inc.

⁽⁸⁾Wipro, Inc. has been incorporated as a wholly-owned subsidiary of the Company with effect from September 30, 2024.

⁽⁹⁾Wipro Life Science Solutions, LLC has been incorporated as a wholly-owned subsidiary of Wipro, Inc. with effect from October 10, 2024.

⁽¹⁾Step Subsidiary details of Cardinal US Holdings, Inc., HealthPlan Services, Inc., International TechneGroup Incorporated, Wipro NextGen Enterprise Inc., Rizing Intermediate Holdings, Inc., The Capital Markets Company BV, Wipro Ampion Holdings Pty Ltd, Wipro Appirio, Inc., Wipro Designit Services, Inc., Wipro do Brasil Tecnologia Ltda and Wipro Portugal S.A. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Cardinal US Holdings, Inc.			USA
	Capco Consulting Services LLC		USA
	Capco RISC Consulting LLC		USA
	The Capital Markets Company LLC		USA
HealthPlan Services, Inc.			USA
	HealthPlan Services Insurance Agency, LLC		USA
International TechneGroup Incorporated			USA
	International TechneGroup Ltd.		U.K.
	ITI Proficiency Ltd		Israel
	MechWorks S.R.L.		Italy
Wipro NextGen Enterprise Inc.			USA
	LeanSwift AB		Sweden
Rizing Intermediate Holdings, Inc.			USA
	Rizing Lanka (Private) Ltd		Sri Lanka



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		Attune Netherlands B.V. ⁽¹¹⁾	Netherlands
	Rizing Solutions Canada Inc.		Canada
	Rizing LLC		USA
		Aasonn Philippines Inc.	Philippines
		Rizing B.V.	Netherlands
		Rizing Consulting Ireland Limited	Ireland
		Rizing Consulting Pty Ltd.	Australia
		Rizing Geospatial LLC	USA
		Rizing GmbH	Germany
		Rizing Limited	U.K.
		Rizing Consulting USA, Inc. ⁽¹⁰⁾	USA
		Rizing Pte Ltd. ⁽¹¹⁾	Singapore
The Capital Markets Company BV			Belgium
	CapAfric Consulting (Pty) Ltd		South Africa
	Capco Belgium BV		Belgium
	Capco Consultancy (Malaysia) Sdn. Bhd		Malaysia
	Capco Consultancy (Thailand) Ltd		Thailand
	Capco Consulting Singapore Pte. Ltd		Singapore
	Capco Greece Single Member P.C		Greece
	Capco Poland sp. z.o.o		Poland
	The Capital Markets Company (UK) Ltd		U.K.
	The Capital Markets Company GmbH		Germany
		Capco Austria GmbH	Austria
	The Capital Markets Company Limited		Hong Kong
	The Capital Markets Company Limited		Canada
	The Capital Markets Company S.á.r.l		Switzerland
		Andrion AG	Switzerland
	The Capital Markets Company S.A.S		France
	The Capital Markets Company s.r.o		Slovakia
Wipro Ampion Holdings Pty Ltd			Australia
	Wipro Revolution IT Pty Ltd		Australia
	Wipro Shelde Australia Pty Ltd		Australia
Wipro Appirio, Inc.			USA
	Wipro Appirio (Ireland) Limited		Ireland
		Wipro Appirio UK Limited	U.K.
	Topcoder, LLC.		USA



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Designit Services, Inc.			USA
	Wipro Designit Services Limited		Ireland
Wipro do Brasil Tecnologia Ltda			Brazil
	Wipro do Brasil Servicos Ltda		Brazil
	Wipro Do Brasil Sistemas De Informatica Ltda		Brazil
Wipro Portugal S.A.			Portugal
	Wipro Technologies GmbH		Germany
		Wipro Business Solutions GmbH ⁽¹¹⁾	Germany
		Wipro IT Services Austria GmbH	Austria

⁽¹⁰⁾Attune Netherlands B.V transferred its entire shareholding in Rizing Consulting USA, Inc. to Rizing LLC, effective March 31, 2025.⁽¹¹⁾Step Subsidiary details of Attune Netherlands B.V., Rizing Pte Ltd., Wipro Business Solutions GmbH are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Netherlands B.V.			Netherlands
	Rizing Germany GmbH		Germany
	Attune Italia S.R.L		Italy
	Attune UK Ltd.		U.K.
Rizing Pte Ltd.			Singapore
	Rizing New Zealand Ltd.		New Zealand
	Rizing Philippines Inc.		Philippines
	Rizing SDN BHD		Malaysia
	Rizing Solutions Pty Ltd		Australia
Wipro Business Solutions GmbH			Germany
	Wipro Technology Solutions S.R.L		Romania

As at March 31, 2025, the Company held 43.7% interest in Drivestream Inc. and 27% interest in SDVerse LLC, accounted for using the equity method.

The list of controlled trusts are:

Name of the entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Foundation	India

The other related parties are:

Name of the related parties	Nature
Azim Premji Foundation	Entity controlled by Promoters
Azim Premji Foundation for Development	Entity controlled by Promoters
Hasham Traders	Entity controlled by Promoters
Prazim Traders	Entity controlled by Promoters
Zash Traders	Entity controlled by Promoters
Hasham Investment and Trading Co. Pvt. Ltd	Entity controlled by Promoters
Azim Premji Philanthropic Initiatives Pvt. Ltd	Entity controlled by Promoters



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Name of the related parties	Nature
Azim Premji Trust	Entity controlled by Promoters
Azim Premji Trustee Company Pvt Ltd	Entity controlled by Promoters
Azim Premji Safe Deposit Pvt Ltd	Entity controlled by Promoters
Hasham Premji Pvt Ltd	Entity controlled by Promoters
PI Opportunities Fund I	Entity controlled by Promoters
PI Opportunities Fund II	Entity controlled by Promoters
Apex Trust	Entity controlled by Promoters
Napean Trading and Investment Company (Singapore) Pte Ltd	Entity controlled by Promoters
Pioneer Private Trust	Entity controlled by Promoters
Pioneer Investment Fund	Entity controlled by Promoters
Azim Premji Trust Services Pvt Ltd	Entity controlled by Promoters
PI International Holdings LLC	Entity controlled by Promoters
Azim Premji Custodial & Management Service Private Limited	Entity controlled by Promoters
Azim Premji Education Trust	Entity controlled by Promoters
Prazim Trading & Investment Company Private Limited	Entity controlled by Promoters
Nina Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Varsha Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Bharti Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Napean Opportunities LLP	Entity controlled by Promoters
Best Value Chem Private Limited	Entity controlled by Promoters
PI Investment Advisory LLP	Entity controlled by Promoters
WEPL Family Trust	Entity controlled by Promoters
Hygienic Research Institute Private Limited	Entity controlled by Promoters
Wipro Enterprises (P) Limited and its subsidiaries	Entity controlled by Promoters
Wipro Cares	Entity controlled by Promoters
Azim Premji University	Entity controlled by Promoters
PI Opportunities Fund I Scheme II	Entity controlled by Promoters
PI Opportunities AIF V LLP	Entity controlled by Promoters
Vidyaniti LLP	Entity controlled by Promoters
Pioneer Investment Fund Scheme II	Entity controlled by Promoters
Central Camera Co. Pvt. Ltd.	Entity controlled by Promoters
Gem Photographic (India) Pvt. Ltd.	Entity controlled by Promoters
Wipro GE Healthcare Private Limited	Joint Venture between Wipro Enterprises (P) Limited and General Electric
S.B. Packagings Private Limited	Entity with significant influence of Promoters
Financial Software and Systems Private Limited	Entity with significant influence of Promoters
Fab India Limited	Entity with significant influence of Promoters
Amagi Media Labs Private Limited	Entity with significant influence of Promoters
ID Fresh Food India Private Limited	Entity with significant influence of Promoters
Finnovation Tech Solutions Private Limited	Entity with significant influence of Promoters
Shubham Housing Development Finance Company Limited	Entity with significant influence of Promoters
Microplastics Private Limited	Entity with significant influence of Promoters



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Name of the related parties	Nature
Comfort Grid Technologies Private Limited	Entity with significant influence of Promoters
TI Medical Private Limited	Entity with significant influence of Promoters
Indiejewel Fashions Private Limited	Entity with significant influence of Promoters
The Woodenstreet Furnitures Private Limited	Entity with significant influence of Promoters
Krazybee Services Private Limited	Entity with significant influence of Promoters
Post-employment benefit plans	
Wipro Information Technology Limited Provident Fund Trust	Post-employment benefit plans
Wipro Systems Provident Fund Trust	Post-employment benefit plans
Wipro Limited Management Employees Pension Fund	Post-employment benefit plans
Wipro Limited BPO Division Employees Superannuation Trust	Post-employment benefit plans
Wipro Infotech Limited Management Employees Pension Fund	Post-employment benefit plans
Wipro Limited Employees Superannuation Fund (formerly known as Wipro Systems Limited Management Employees Pension Fund)	Post-employment benefit plans
Wipro Limited Employees Gratuity Fund (formerly known as Wipro Infotech Limited Employees Gratuity Fund)	Post-employment benefit plans
Wipro Limited BPO Division Employees Gratuity Trust	Post-employment benefit plans
Key management personnel	
Azim H. Premji	Non-Executive, Non-Independent Director (designated as "Founder Chairman") ⁽¹⁾
Rishad A. Premji	Chairman of the Board (designated as "Executive Chairman")
Srinivas Pallia	Chief Executive Officer and Managing Director ⁽²⁾
Aparna C. Iyer	Chief Financial Officer
Päivi Rekonen	Independent Director
N. S. Kannan	Independent Director
Dr. Patrick J. Ennis	Independent Director
Patrick Dupuis	Independent Director
Deepak M. Satwalekar	Independent Director
Tulsi Naidu	Independent Director

⁽¹⁾Mr. Azim H. Premji is the ultimate controlling party.⁽²⁾At its meeting held on April 6, 2024, the Board of Directors approved the appointment of Mr. Srinivas Pallia as the Chief Executive Officer and Managing Director of the Company with effect from April 7, 2024 for a term of five years.

Close members of Key management personnel:

- Yasmeen A. Premji
- Tariq A. Premji
- Aditi Mehta Premji



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The Company has the following related party transactions:

	Entities controlled by/ with significant influence of Promoters	Key Management Personnel	Associate	Other related parties
Transactions for the year ended March 31, 2023				
Sale of goods and services	₹ 451	₹ -	₹ -	₹ -
Items of property, plant and equipments purchased	129	-	-	-
Dividend ⁽¹⁾	22,555	1,458	-	-
Rental income	26	-	-	-
Rent paid	1	7	-	-
Contribution to post employment benefit plans	-	-	-	5,941
Others	27	-	-	-
Key management personnel⁽²⁾				
Remuneration and short-term benefits ⁽⁴⁾	₹ -	₹ 811	₹ -	₹ -
Other benefits ⁽⁵⁾	-	301	-	-
Balance as at March 31, 2023				
Receivables	₹ 313	₹ -	-	-
Payables	-	167	-	-
	Entities controlled by/ with significant influence of Promoters	Key Management Personnel	Associate	Other related parties
Transactions for the year ended March 31, 2024				
Sale of goods and services	₹ 559	₹ -	₹ -	₹ -
Purchase of services	-	-	107	-
Items of property, plant and equipments purchased	330	-	-	-
Dividend ⁽¹⁾	3,577	232	-	-
Buyback of shares ⁽¹⁾	81,093	5,028	-	-
Rental income	26	-	-	-
Rent paid	^	7	-	-
Contribution to post employment benefit plans	-	-	-	6,265
Others	14	-	-	-
Key management personnel⁽²⁾⁽³⁾				
Remuneration and short-term benefits ⁽⁴⁾	₹ -	₹ 1,321	₹ -	₹ -
Other benefits ⁽⁵⁾	-	585	-	-
Balance as at March 31, 2024				
Receivables	₹ 478	₹ -	₹ -	₹ -
Payables	-	638	-	-



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	Entities controlled by/ with significant influence of Promoters	Key Management Personnel	Associate	Other related parties
Transactions for the year ended March 31, 2025				
Sale of goods and services	₹ 305	₹ -	₹ -	₹ -
Purchase of services	423	-	-	-
Items of property, plant and equipments purchased	155	-	-	-
Ticketing and hospitality	448	-	-	-
Dividend ⁽¹⁾	42,923	2,780	-	-
Rental income	31	-	-	-
Rent paid	1	12	-	-
Contribution to post employment benefit plans	-	-	-	6,517
Others	70	-	-	-
Key management personnel⁽²⁾⁽⁶⁾				
Remuneration and short-term benefits ⁽⁴⁾	₹ -	₹ 596	₹ -	₹ -
Other benefits ⁽⁵⁾	-	283	-	-
Balance as at March 31, 2025				
Receivables	₹ 255	₹ -	₹ -	₹ -
Payables	-	254	-	-

^Value is less than 0.5

⁽¹⁾Includes relative of Key management personnel.⁽²⁾Post-employment benefits and other long-term benefits including compensated absences is not disclosed, as this is determined for the Company as a whole based on actuarial valuation.⁽³⁾Remuneration, short-term benefits and other benefits for Mr. Thierry Delaporte includes cash compensation in amount of ₹ 415, cost of accelerated vesting of ₹ 310 towards unvested stock options and ₹ 196 towards social security contributions.⁽⁴⁾Remuneration and short-term benefits includes sitting fees and commission paid to Non-Executive, Non-Independent Director, and Independent Directors.⁽⁵⁾Other benefits include ₹ 292, ₹ 575, and ₹ 277 as of March 31, 2023, 2024 and 2025, respectively towards amortization of RSUs granted to Key management personnel which vest over a period of time. This also includes RSU's that will vest based on performance parameters of the Company.⁽⁶⁾Remuneration, short-term benefits and other benefits for Mr. Srinivas Pallia is for the period from April 7, 2024 to March 31, 2025.

During the year ended March 31, 2025, the Company allotted 231,642,592 equity shares to Key management personnel and 3,576,894,608 equity shares to Entities controlled by Promoters on account of bonus issue.

All related party transactions were entered at an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Management Personnel, which may have a potential conflict with the interests of the Company at large.



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32. COMMITMENTS AND CONTINGENCIES

Capital commitments: As at March 31, 2024 and 2025, the Company had committed to spend approximately ₹ 10,322 and ₹ 8,719 respectively, under agreements to purchase/construct property and equipment. These amounts are net of capital advances paid in respect of these purchases. Refer to Note 8 for uncalled capital commitments on investment in equity instruments.

Guarantees: As at March 31, 2024 and 2025, guarantees provided by banks on behalf of the Company to the Indian Government, customers and certain other agencies amount to approximately ₹ 13,455 and ₹ 13,110 respectively, as part of the bank line of credit.

Contingencies and lawsuits: The Company is subject to legal proceedings and claims resulting from tax assessment orders/ penalty notices issued under the Income-tax Act, 1961, which have arisen in the ordinary course of its business. Some of the claims involve complex issues and it is not possible to make a reasonable estimate of the expected financial effect, if any, that will result from ultimate resolution of such proceedings. However, 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 Company's assessments in India are completed for the years up to March 31, 2019 and for the year ended March 31, 2021. The Company has received demands on multiple tax issues. These claims are primarily arising out of denial of deduction under section 10A of the Income-tax Act, 1961 in respect of profit earned by the Company's undertaking in Software Technology Park in Bengaluru, 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, 2008 which either has been or may be contested by the Income tax authorities before the Hon'ble Supreme Court of India. Other claims relate to disallowance of tax benefits on profits earned from Software Technology Park and Special Economic Zone units, capitalization of research and development expenses, transfer pricing adjustments on intercompany / inter unit transactions and other issues.

Income tax claims against the Company amounting to ₹ 95,520 and ₹ 99,431 are not acknowledged as debt as at March 31, 2024 and 2025, respectively. These matters are pending before various Appellate authorities and the management expects its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

The contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters amounting to ₹ 18,799 and ₹ 19,292 as of March 31, 2024 and 2025, respectively. However, the resolution of these disputed demands is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

33. SEGMENT INFORMATION

Effective April 1, 2023, the Company has reorganized its segments by merging ISRE segment as part of its APMEA SMU within IT Services segment.

The Company is now organized into the following operating segments: IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT services offerings to customers organized by four Strategic Market Units (“**SMUs**”) - Americas 1, Americas 2, Europe and Asia Pacific, Middle East and Africa (“**APMEA**”).

Americas 1 and Americas 2 are primarily organized by industry sector, while Europe and APMEA are organized by countries.

Americas 1 includes the entire business of Latin America (“**LATAM**”) and the following industry sectors in the United States of America: communications, media and information services, software and gaming, new age technology, consumer goods, healthcare, medical devices and life sciences, and technology products and services. **Americas 2** includes the entire business in Canada and the following industry sectors in the United States of America: banking and financial services, energy, manufacturing and resources, capital markets and insurance, and hi-tech. **Europe** consists of the United Kingdom and Ireland, Switzerland, Germany, Northern Europe, and Southern Europe. **APMEA** consists of Australia and New Zealand, Southeast Asia, Japan, India, the Middle East, and Africa.

Revenue from each customer is attributed to the respective SMUs based on the location of the customer’s primary buying center of such services. With respect to certain strategic global customers, revenue may be generated from multiple countries based on such customer’s buying centers, but the total revenue related to these strategic global customers are attributed to a single SMU based on the geographical location of key decision makers.

Our IT Services segment provides a range of IT and IT enabled services which included digital strategy advisory, customer centric design, technology consulting, IT consulting, custom application design, development, re-engineering and maintenance, systems integration, package implementation, cloud and infrastructure services, business process services, cloud, mobility and analytics services, research and development and hardware and software design.

IT Products: The Company is a value-added reseller of security, packaged and SaaS 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. Revenue relating to these items is reported as revenue from the sale of IT Products.

The Chief Executive Officer (“**CEO**”) and Managing Director of the Company has been identified as the Chief Operating Decision Maker as defined by IFRS 8, “Operating Segments”. The CEO 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.



(₹ in millions, except share and per share data, unless otherwise stated)

Information on reportable segments for the year ended March 31, 2023 is as follows:

[illegible]

Information on reportable segments for the year ended March 31, 2024 is as follows:

[illegible]



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

Information on reportable segments for the year ended March 31, 2025 is as follows:

	IT Services					IT Products	Reconciling Items	Total
	Americas 1	Americas 2	Europe	APMEA	Total			
Revenue	₹ 281,824	₹ 271,972	₹ 240,077	₹ 94,351	₹ 888,224	₹ 2,692	₹ -	₹ 890,916
Segment result	58,186	61,326	29,434	12,850	161,796	(173)	(195)	161,428
Unallocated					(10,157)	-	-	(10,157)
Segment result total					₹ 151,639	₹ (173)	₹ (195)	₹ 151,271
Finance expense								(14,770)
Finance and other income								38,202
Share of net profit/(loss) of associate and joint venture accounted for using the equity method								254
Profit before tax								₹ 174,957
Income tax expense								(42,777)
Profit for the year								₹ 132,180
Depreciation, amortization and impairment								₹ 29,579

Revenues from India, being the Company's country of domicile, were ₹ 25,115, ₹ 23,484 and ₹ 20,699 for years ended March 31, 2023, 2024 and 2025, respectively.

Revenues from the United States of America and United Kingdom contributed more than 10% of Company's total revenues as per table below:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
United States of America	₹ 506,690	₹ 512,740	₹ 529,943
United Kingdom	113,023	108,613	95,241
	₹ 619,713	₹ 621,353	₹ 625,184

No customer individually accounted for more than 10% of the revenues during the years ended March 31, 2023, 2024 and 2025.

Management believes that it is currently not practicable to provide disclosure of geographical location wise assets, since the meaningful segregation of the available information is onerous.



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Notes to the Consolidated Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

Notes:

- a) "Reconciling Items" includes elimination of inter-segment transactions and other corporate activities.
- b) Revenue from sale of Company owned intellectual properties is reported as part of IT Services revenues.
- c) 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 consolidated statement of income.
- d) Restructuring cost of ₹ 1,355 and ₹ 6,814 is included under Reconciling items for the years ended March 31, 2023 and 2024, respectively.
- e) Reconciling Items for the year ended March 31, 2024, includes employee costs of ₹ 921 towards outgoing CEO and Managing Director.
- f) Effective April 1, 2023, amortization and impairment of intangibles assets arising from business combination and change in fair value of contingent consideration due to change in estimates is included under "Unallocated" within IT Services segment.

Accordingly, "Unallocated" within IT Services segment results is after recognition of the below:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Amortization and impairment expenses on intangible assets (Refer to Note 6)	₹ 9,954	₹ 11,756	₹ 7,909
Change in fair value of contingent consideration (Refer to Note 19)	(1,671)	(1,300)	(169)

Segment results of IT Services segment for the year ended March 31, 2024 are after considering additional amortization due to change in estimate of useful life of the customer-related intangibles in an earlier Business combination. (Refer to Note 6)

- g) Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 3,958, ₹ 5,590, and ₹ 5,542 for the years ended March 31, 2023, 2024 and 2025, respectively.
- h) Segment results of IT Services segment are after recognition of (gain)/loss on sale of property, plant and equipment of, ₹ (89), ₹ (2,072) and ₹ (606) for the years ended March 31, 2023, 2024 and 2025, respectively.

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(₹ in millions, except share and per share data, unless otherwise stated)

34. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labor and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company and its Indian subsidiaries is not expected to be material, whereas, the likely additional impact on Gratuity liability/contributions by the Company and its Indian subsidiaries could be material. The Company and its Indian subsidiaries will complete their evaluation once the subject rules are notified and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

As per our report of even date attached	For and on behalf of the Board of Directors		
for Deloitte Haskins & Sells LLP Chartered Accountants Firm's Registration No.: 117366W/W - 100018	Rishad A. Premji Chairman (DIN: 02983899)	Deepak M. Satwalekar Director (DIN: 00009627)	Srinivas Pallia Chief Executive Officer and Managing Director (DIN: 10574442)
Anand Subramanian Partner Membership No.: 110815	Aparna C. Iyer Chief Financial Officer	M. Sanaulla Khan Company Secretary Membership No.: F4129	
Bengaluru May 22, 2025			



Business Responsibility and Sustainability Report 2024-25

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

1	Corporate Identity Number (CIN) of the Listed Entity	L32102KA1945PLC020800
2	Name of the Listed Entity	Wipro Limited
3	Year of incorporation	1945
4	Registered office address	Doddakannelli, Sarjapur Road, Bengaluru-560035, Karnataka, India
5	Corporate address	Doddakannelli, Sarjapur Road, Bengaluru-560035, Karnataka, India
6	E-mail	eco.eye@wipro.com
7	Telephone	+91-80-28440011
8	Website	https://www.wipro.com/
9	Date of Start of Financial Year	Start Date End Date
	Current Financial Year	April 1, 2024 March 31, 2025
	Previous Financial Year	April 1, 2023 March 31, 2024
	Prior to Previous Financial year	April 1, 2022 March 31, 2023
10	Name of the Stock Exchange(s) where shares are listed	
Sl. No.	Name of the Stock exchange	Description of other stock exchange Name of the Country
1	BSE Limited (BSE)	- India
2	National Stock Exchange of India Limited (NSE)	- India
3	Others	New York Stock Exchange (NYSE) USA
11	Paid-up Capital	The paid-up equity share capital of the Company as of March 31, 2025, stood at ₹ 20,944 Million consisting of 10,472,136,049 equity shares of ₹ 2 each
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	
	Name of Contact Person	Narayan PS, Global Head - Sustainability and Social Initiatives
	Contact Number of Contact Person	+91-80-46827999
	Email of Contact Person	narayan.pan@wipro.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Consolidated basis <i>The reporting boundary for the current year has been revised to a consolidated basis, whereas the previous year was reported on a standalone basis; therefore, the figures from the previous year are not fully comparable.</i> <i>Certain restatements have been made due to changes in approach and methodology and such restatements of disclosures are identified through caveats or notes placed below the respective disclosures. The effects and reasons for these restatements are detailed under the relevant Principles in this report. These restatements would enable consistency and comparability of information for the current year and previous year</i>
14	Whether the company has mandatorily undertaken reasonable assessment or assurance of the BRSR Core?	Yes
15	Name of assessment or assurance provider	Deloitte Haskins & Sells LLP
16	Type of assessment of assurance obtained	BRSR Core- Reasonable assurance and for select BRSR Comprehensive KPIs - Limited assurance



II. PRODUCTS/SERVICES

17. Details of business activities (accounting for 90% of the Turnover):

Sl. No.	Description of main activity	Description of business activity	% of turnover
1	Wipro Limited is a leading information technology services and consulting company focused on building innovative solutions that address clients' most complex digital transformation needs. Leveraging our holistic portfolio of capabilities in consulting, design, engineering, and operations, we help clients realize their boldest ambitions and build future ready, sustainable businesses.	Our IT Services segment provides a range of IT and IT enabled services which include digital strategy advisory, customer-centric design, consulting, custom application design, development, re-engineering and maintenance, systems integration, package implementation, global infrastructure services, analytics services, business process services, research and development and hardware and software design to leading enterprises worldwide.	99.7%

18. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sl. No.	Product/Service	NIC Code	% of total Turnover contributed
1	The Company's IT and IT-enabled services including, technology consulting, IT consulting, business process services, among others, are the predominant services which accounts for more than 90% of the entity's turnover.	62013, 62020	99.7%

III. OPERATIONS

19. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	60	60
International	0	171	171

This year we are reporting on a consolidated basis

20. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of States)	28
International (No. of Countries)	65

b. What is the contribution of exports as a percentage of the total turnover of the entity?

97.7% contribution from exports.

c. A brief on types of customers

Our customers are from a range of diversified industry sectors from across the globe; we also work with the government sector in select markets.



Business Responsibility and Sustainability Report 2024-25

IV. EMPLOYEES

21. Details as at the end of Financial Year:

a. Employees and workers* (including differently abled):

Sl. No.	Particulars	Total (A)	Male		Female		Others	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H/A)
EMPLOYEES								
1.	Permanent (D)	225,306	141,613	62.85	83,666	37.13	27	0.01
2.	Other than Permanent (E)	10,109	7,709	76.26	2,396	23.70	4	0.04
3.	Total employees (D + E)	235,415	149,322	63.43	86,062	36.56	31	0.01

*Entire workforce categorized as 'Employees' and none as 'Workers'.

b. Differently abled Employees¹ and workers²:

Sl. No.	Particulars	Total (A)	Male		Female		Others	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H/A)
DIFFERENTLY ABLED EMPLOYEES								
1.	Permanent (D)	2,063	1,301	63.06	761	36.89	1	0.05
2.	Other than Permanent (E)	17	9	52.94	8	47.06	0	0.00
3.	Total differently abled employees (D + E)	2,080	1,310	62.98	769	36.97	1	0.05

¹Numbers are based on voluntary disclosures by employees.

²Entire workforce categorized as 'Employees' and none as 'Workers'.

22. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	9	2	22.22%
Key Management Personnel*	4	1	25%

*Includes Chairman, Chief Executive Officer and Managing Director, Chief Financial Officer and Company Secretary.

23. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years):

	FY 2024-25 (Turnover rate in current FY)				FY 2023-24 (Turnover rate in previous FY)				FY 2022-23 (Turnover rate in the year prior to the previous FY)			
	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
Permanent Employees	15.43%	13.52%	15.38%	14.81%	14.50%	12.83%	8.33%	13.95%	19.97%	17.63%	20.00%	19.21%

Notes:

1 Voluntary attrition of IT Services team has only been considered for reporting under this clause.

2 Entire workforce categorized as 'Employees' and none as 'Workers'.

3 This number does not include acquired businesses.

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

24. (a) Names of holding / subsidiary / associate companies / joint ventures:

Refer to Form AOC-1 provided at page nos. from 382 to 387 of this Annual Report for information on holding/ subsidiaries/ associate company/joint venture. All subsidiaries/associate company/joint venture participate in the Business Responsibility initiatives of the Company.



VI. CSR DETAILS

25. CSR Details

Whether CSR is applicable as per section 135 of Companies Act, 2013	Yes
Turnover (₹ in Million)	672,928
Net worth (₹ in Million)	623,503

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

26. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	If Yes, then provide web-link for grievance redress policy	FY 2024-25		FY 2023-24	
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Number of complaints filed during the year	Number of complaints pending resolution at close of the year
Communities	Yes	Ombuds-policy	0	0	0	0
Investors (other than shareholders)	Yes	Charter of Investor Grievance Committee	0	0	0	0
Shareholders	Yes	Charter of Investor Grievance Committee	678	5	771	2
Employees and workers	Yes	Ombuds-policy	722	58	808	55
Customers	Yes	Ombuds-policy	4	1	2	1
Value Chain Partners	Yes	Ombuds-policy	4	2	2	0
Others (Anonymous)	Yes	Ombuds-policy	-	-	214	13
Other (Ex- Employees, External Person)	Yes	Ombuds-policy	164	22	72	3



Business Responsibility and Sustainability Report 2024-25

27. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Ethical governance and Transparency	R	Emerging requirements from investors, raters and regulators on ambitious ESG requirements and transparency thereof. The risk is reputational in case of instances of non-compliance with regulations or sectoral norms. In addition, Wipro has always had a strong bedrock of ethical values and governance.	Part of the formal ESG governance process that incorporates this risk as part of Wipro's Enterprise Risk Management system and is integrated at the leadership and board level.	Negative
2.	Future Ready Workforce	R	Highly motivated and skilled resources are a backbone of the organization. Effective and efficient people management helps business gain a competitive advantage. A risk that could arise is if organizations fail to hire and manage resources appropriately.	We've built a wide portfolio of offerings through Virtual InstructorLed Trainings ("VILT's"), self-paced modules, virtual learning journeys, social learning, gamified interventions and e-summits to cater to various learning needs.	Negative
3.	Future Ready Workforce	O	Proactively investing in upskilling and reskilling the employees presents a significant opportunity to enhance competitive advantage in the market, and solidify its position as a leading technology service provider as well as adjust to dynamic technological shifts.	1. Wipro provides an opportunity to its employees to reskill themselves for open client demands. 2. Wipro delivers leadership skill programs at every stage of employee's career life cycle.	Positive
4.	Data Privacy and Cybersecurity	R	According to a report released by CheckPoint Research, there has been a notable increase in the average number of cyber attacks globally, with an average of 1000+ weekly attacks per organization.	1. Controls put in place to identify and disable inactive devices. 2. Effective security controls implemented to detect, prevent and remediate threats. 3. Program to continuously monitor the effectiveness of the controls and sustain the security controls.	Negative



Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5.	Data Privacy and Cybersecurity	O	Providing a secure, resilient and reliable technology landscape within the organization for protecting the confidentiality, integrity, availability of systems/ data and risks arising on account of proliferation of devices due to wider adoption of digital technologies and increase in remote working. Wipro's Consulting practice helps organizations build their digital risk and cyber security strategy and a cyber-defense assurance function.	1. Focus on continuous improvement of the efficacy of the security controls with the adoption of new processes and latest technology solutions. 2. Wipro abides by various international laws that protect data privacy rights such as General Data Protection Regulation (EU), Personal Information Protection and Electronic Documents Act (Canada) and others. 3. Privacy Impact Assessments ("PIAs") completed on 850+ applications used in Wipro as part of GDPR Compliance program and Wipro's commitment to 100% PIA efficacy. 4. Workforce of specialists in cybersecurity and data privacy with expertise in industry leading solutions.	Positive
6.	Environmental Stewardship and Climate Action	R	Environmental strategy and actions of an organization are under careful scrutiny of conscious investors as well as an area of interest for clients for forging strategic partnerships. A low sustainability quotient can potentially impact the realization of new and augmented revenue lines resulting in negative financial and reputational impacts.	1. Wipro is committed to achieving Net-Zero GHG emissions by 2040 and is part of leading industry networks working on the subject like Transform to Net Zero, WEF and Open Footprint. 2. Wipro has put in place a rigorous carbon accounting and management program over the past two decades.	Negative
7.	Environmental Stewardship and Climate Action	O	Industry leading solutions in Net Zero solutions and environmental impact tracking are emerging opportunity areas of high potential.	1. Wipro supports the evolution of its clients and partners towards Green IT operations by modernizing operations in energy transition. 2. Wipro engages with clients across their value-chains to enable sustainable operations and product-service capabilities through business value chain transformation.	Positive



Business Responsibility and Sustainability Report 2024-25

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8.	Customer Centricity	O	Our strategy supports value creation for our clients and accelerates growth by focusing on strategic markets and sectors through a wide range of digital transformation solutions. five strategic priorities: accelerate growth, strengthen clients and partnerships, lead with business solutions, building talent at scale and operational excellence.	We have a significant focus on building strategic long-term relationships with customers, solving for complex business problems, driving mergers and acquisitions, and orchestrating business value to our clients by leveraging human and intellectual capital by investing in our people and through an ecosystem of partners.	Positive
9.	Customer Centricity	R	The risk of not executing our strategy will impact our key financial metrics of growth, market share and profitability.	We measure our CSAT and NPS scores to keep track of customer satisfaction.	Negative
10.	Innovation and Emerging Tech	R	Our capability to invent new technology solutions while keeping pace with rapidly changing technology and service offering needs of clients. Failure to do so will result in loss of client and revenue.	To remain competitive in new areas, we are making strategic investment to build unmatched capabilities in new technologies, through reskilling, strategic hiring, research work and IP creation by leveraging deep understanding of client needs across specific domains.	Negative
11.	Innovation and Emerging Tech	O	-	Wipro has been investing in research and development to leverage technologies such as AI/ML, AR/VR, Blockchain, IoT, Robotics, 5G and cloud, to bring out cutting-edge innovations for clients.	Positive
12.	Community Impact	O	Community engagement in the areas of education, primary health, disaster response has been an integral part of our approach for over two decades.	Through a range of programs (grants and programmatic interventions) we work with over 230+ partners across India on school education, water and health and run the largest environmental education program of its kind in the country. Our collective positive impacts touch over 2 million people.	Positive



Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
13.	Responsible Supply Chain	R	Identification and strategic collaboration with suppliers / partners who provide key products and services can lead to contractual, legal and business continuity risks in case of a breach.	1. Electronic Product Environmental Assessment Tool ("EPEAT") - aligned responsible sourcing of IT hardware. 2. Wipro's green building program for resource procurement that meets stringent environmental criteria - both at the construction and at the operational stages. 3. Renewable energy sourcing from RE generators. 4. As part of supplier onboarding process, details are scrutinized, and third-party screening tool is used to assess social risks before registering the vendor with Wipro.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC principles and core elements.

These briefly are as follows:

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner



Business Responsibility and Sustainability Report 2024-25

Disclosure Question	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Has the policy been approved by the Board? (Yes/No)	Web Link of the Policies, if available
Policy and management processes			
P1	Yes	Yes	1. Code of Business Conduct and Ethics Policy 2. Ombuds Policy
P2	Yes	Yes	Ecological Sustainability Policy
P3	Yes	Yes	1. Code of Business Conduct and Ethics Policy 2. Health & Safety Policy 3. Remuneration Policy 4. Global Policy on Inclusion & Diversity 5. Global Policy for Equal Employment Opportunity
P4	Yes	Yes	1. Supplier Code of Conduct 2. Modern Slavery Statement 3. Global Policy for Equal Employment Opportunity 4. Global Policy on Inclusion & Diversity 5. Global Policy on Prevention of LGBTQ+ Discrimination
P5	Yes	Yes	1. Supplier Code of Conduct 2. Modern Slavery Statement 3. Global Policy on Prevention of Sexual Harassment 4. Global Policy for Equal Employment Opportunity
P6	Yes	Yes	Ecological Sustainability Policy
P7	Yes	Yes	Code of Business Conduct and Ethics Policy
P8	Yes	Yes	Wipro's CSR Policy
P9	Yes	Yes	Code of Business Conduct and Ethics Policy

Disclosure Question	Whether the entity has translated the policy into procedures. (Yes / No)	Do the enlisted policies extend to your value chain partners? (Yes/No)	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.
Policy and management processes			
P1	Yes	Yes	Global Reporting Initiative, OECD, and Country-wise guides to relevant anti-corruption laws
P2	Yes	Yes	ISO 9001:2015, ISO 20000:2018, ISO 27001:2013, ISO 22301:2019, ISO 45001:2018, Global Reporting Initiative and Integrated Reporting
P3	Yes	Yes	United Nations Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work (" ILO Declaration ")
P4	Yes	Yes	Global Reporting Initiative, Integrated Reporting and Sustainability Accounting Standards Board



Disclosure Question	Whether the entity has translated the policy into procedures. (Yes / No)	Do the enlisted policies extend to your value chain partners? (Yes/No)	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.
P5	Yes	Yes	International Labour Organization (" ILO ") Declaration, Universal Declaration of Human Rights (" UNDHR "), UN Guiding Principles on Business & Human Rights, United Nations Global Compact (" UNGC "), Global Reporting Initiative and Integrated Reporting
P6	Yes	Yes	ISO 14001:2015, ISO 14064, Leadership in Energy & Environmental Design (" LEED "), Global Reporting Initiative and Integrated Reporting
P7	Yes	Yes	Global Reporting Initiative and Integrated Reporting
P8	Yes	Yes	Global Reporting Initiative and Integrated Reporting
P9	Yes	Yes	Integrated Reporting

Disclosure Question	Specific commitments, goals and targets set by the entity with defined timelines, if any	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met
Policy and management processes		
P1	- Wipro to lead in ESG governance through: i. a consistent structure of goals, KPIs and reviews by the board and leadership. ii. formal assessment of ESG risks into Wipro's Enterprise Risk Management system. iii. Rigorous and transparent ESG disclosures to investors, customers, and in the public domain. 100% of employees to complete training on Wipro's Code of Business Conduct every year. 100% of all suppliers adhere to Wipro's code of supplier conduct.	- We continue to maintain leadership in ESG ratings from investors and raters like CDP, Ecovadis and Dow Jones Sustainability Index (S&P Global CSA). 92.21% of employees have completed the annual training and certification in the Code of Business Conduct. - All suppliers are covered under the supplier code of conduct requirements.
P2	Reduce overall environmental footprint and improve social impact of our customer delivery operations (linked to goals P3, P4, P5, P6).	
P3	- Adopt a holistic lifecycle approach that emphasizes employee safety, physical health and mental well-being. - Attract and retain talent by building "a great place to belong" ecosystem. - Increase gender representation at an overall and leadership level.	- Availability of monthly programs for employees, around physical and emotional well being - Availability of Employee Assistance Program (EAP) services - Gender Diversity: 37% (core) - Gender Diversity at leadership level (D2-E): 18.8% - Proportion of female directors in board (as of March 31, 2025): 22.22%
P4	We strive to provide value to each of our stakeholders. Our primary stakeholders are customers, employees, communities, suppliers, government and investors. We systematically engage with our stakeholders on different relevant topics. This is outlined in detail in our Stakeholder Engagement section in the Annual Report.	Conducted independent stakeholder engagement and materiality refresh in FY23. Revised and reprioritized list of material topics.



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Disclosure Question	Specific commitments, goals and targets set by the entity with defined timelines, if any	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met
P5	Fair and unrestricted access to Wipro's Ombuds process for all employees, contract staff, customers and suppliers; 100% of all logged grievances to be responded to and closed within 6 months.	-
P6	- To achieve Net Zero GHG emissions for Scope 1, 2 and 3 by 2040. 100% RE for all owned facilities by 2030. - Reduce emissions by 59% for Scopes 1, 2 by 2030 on 2017 baseline and 55% reduction for Scope 3 on 2020 baseline by 2030. 60% Improvement in freshwater efficiency targeted, reducing use from 150 to 60 Lpcd by 2030. 60% of total water use to come from recycled wastewater by 2030 (50% by 2026), with 100% wastewater treated). - Zero discharge of untreated wastewater.	Our accelerated RE transition on energy efficiency have enabled significant reduction in Scope 2.
P7	No specific goals. Please see engagements and positions in this area.	-
P8	- Contribute to improved quality of school education backed by better infrastructure, teaching-learning practices materials, and school leadership; particular focus on Gender, Children with disability, Environment and STEM. - Facilitate training and capacity-building on emerging digital technologies for college students and faculty. - Contribute to the delivery of affordable, comprehensive primary health care services for a target population of 5 million people from vulnerable communities in the major cities we operate from. This includes 1 million young and expecting mothers, 1.5 million infants and young children and 7000 children with disability (For FY'30).	Our initiative in the space of inclusion has been featured in I & D Impact Award for excellence in DEI. Our primary healthcare had an effective impact on nearly 0.7 Million young mothers and women of reproductive age and 1.3 Mn infants and children including 5100 children with disability. In Education, our network of nearly 150 partners helped enable improved education to nearly 2.7 Million children including 135,000 children with disability.
P9	Maintain globally accepted standards of cybersecurity & data privacy through effective implementation of information security management system to sustain and continuously improve cybersecurity & Privacy maturity.	We continue to rigorously track our processes and impacts in these areas.



Governance, leadership and oversight

Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements. Refer to page nos. 28 and 29 of this Annual Report.

Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies). Mr. Narayan PS, Global Head - Sustainability and Social Initiatives

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). Yes

If yes, provide details. Nomination and Remuneration Committee (which also acts as Corporate Social Responsibility Committee)

If NA, provide details. -

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee								
	P1	P2	P3	P4	P5	P6	P7	P8	P9

Performance against above policies and follow up action
Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee.
Committee of the Board

Subject for Review

Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)

Performance against above policies and follow up action
Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify). Quarterly Quarterly Quarterly Annually Annually Quarterly Quarterly Quarterly Annually
if Any other Committee, provide details.

Subject for Review

Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee

Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances
Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee.
Committee of the Board

Subject for Review

Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)

Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances
Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify). Annually

If NA, provide details.

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No) No



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SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programs on any of the Principles during the financial year:

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
Board of Directors	Refer to Familiarization Programs imparted to Independent Directors available on our website.		
Key Managerial Personnel			
Employees other than BoD and KMPs	Coverage of the Code of Business Conduct ("COBC") Training overall (across all employee categories including contract) is 92.2%. The COBC training covers Ombuds.		

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: The entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Not Applicable

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy?

Yes, The Company has a COBC which covers anti-corruption and anti-bribery. COBC provides the ethical guidelines and expectations for conducting business on behalf of Wipro Limited, its subsidiaries and affiliate companies. It applies to all employees and members of the Board of Directors of the Company. It also applies to individuals who serve the Company on contract, subcontract, retainer, consultant, or any other such basis.

Provide a web-link if the entity has anti-corruption or anti-bribery policy [Wipro's Code of Business Conduct](#).

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

NIL

6. Details of complaints with regard to conflict of interest:

Not Applicable



7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables:

	FY 2024-25	FY 2023-24
Number of days of accounts payables	120.16	126.72
Cost of Goods Sold (COGS) considered for above disclosure, excludes CAPEX.		

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases*	a. Purchases from trading houses as a % of total purchases	2.80%	-
	b. Number of trading houses where purchases are made from	108	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	65%	-
Concentration of Sales**	a. Sales to dealer / distributors as % of total sales	-	-
	b. Number of dealers / distributors to whom sales are made	-	-
	c. Sales to top 10 dealers / distributors as % of total sales to dealer / distributors	-	-
Share of RPTs in***	a. Purchases (Purchases with related parties as % of Total Purchases)	0.30%	30.89%
	b. Sales (Sales to related parties as % of Total Sales)	0.03%	14.01%
	c. Loans & advances given to related parties as % of Total loans & advances	0	NA
	d. Investments in related parties as % of Total Investments made	0	99.2%

* Based on the updated SEBI guidance issued in 2024-25, we have identified trading houses in the Hardware division within the Engineering, Research and Development Department.

** Not Applicable due to nature of business

*** This year, we are reporting on a consolidated basis, hence the percentage is lower.



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LEADERSHIP INDICATORS

1. Awareness programs conducted for value chain partners on any of the Principles during the financial year:

Sl. No.	Total number of awareness programs held	Topics / principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programs
1	10	Environment Health and Safety (“EHS”) and related	The basic EHS induction training program is carried out for all the vendor partners visiting the campus (100%). All the other relevant training is carried out for skilled staff based on the requirements

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board?

Yes. The Company receives from the members of the Board, a list of entities in which they are interested, at the beginning of every financial year and as and when there is any change in such interest. Additionally, a self-declaration portal is designed for employees to identify and disclose any situation which may be perceived to be an actual or potential conflict with the interests of the Company.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts
R&D	33.15 %	38.48%	Innovation (Lab 45 and Wipro Innovation Network)
Capex	15%	37.21%	Investment in Green Infrastructure

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes We are an IT services organization, so the traceability of input materials to our final output is not always possible or applicable. However, we do have green procurement guidelines across core areas of procurement, like Renewable Energy for our operations or facilities management We endure the use of safe cleaning supplies and gardening materials, Civil & Infrastructure where we adhere to procurement of green building materials For our IT Products our procurement of equipment is as per stringent environmental criteria validated by EPEAT.

b. If yes, what percentage of inputs were sourced sustainably?

As an IT Service company, our inputs are predominantly intellectual capital and digital solutions, also it is difficult to track and trace the entire supply chain making “percentage of input sourced sustainably” less feasible and challenging. However, we align our purchases with EPEAT Standards.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

- (a) **Plastics (including packaging)** - Most of our plastic waste (including packaging) is recycled.
- (b) **E-waste** - All our E-waste is currently recycled by approved vendors.
- (c) **Hazardous waste** - Biomedical and hazardous waste is incinerated as per approved methods.
- (d) **Other waste** - All our organic waste is recycled and composted; most of the inorganic waste is recycled through approved partners.

Given that Wipro does not manufacture any products, this question is not applicable. However, Wipro has waste management strategies in place for its own operations, as mentioned above.

**4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No).**

No

LEADERSHIP INDICATORS**1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

No, since the Company is not in the product manufacturing segment, EPR is not applicable.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

LCA is not applicable to Wipro since we are not in the product manufacturing segment. However, we conduct a Natural Capital Valuation Program, which is a rigorous framework that assesses and quantifies positive and negative impacts on nature or natural capital on account of a company's operations and value chain. Natural Capital Impacts are calculated across six Key Performance Indicators ("KPIs") namely, GHG emissions, air pollution, water consumption, water and land pollution, waste generation and land use change.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Not Applicable

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Not Applicable

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Not Applicable

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS**ESSENTIAL INDICATORS****1. a. Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees*											
Male	118,448	118,448	100.00	118,448	100.00	0	0.00	118,448	100.00	118,448	100.00
Female	68,531	68,531	100.00	68,531	100.00	68,531	100.00	0	0.00	68,531	100.00
Others	6	6	100.00	6	100.00	0	0.00	0	0.00	6	100.00
Total	186,985	186,985	100.00	186,985	100.00	68,531	36.65	118,448	63.35	186,985	100.00

*India permanent employees considered



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b. Details of measures for the well-being of workers:

Not applicable, as the entire workforce is categorized as 'Employees' and none as 'Workers'

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

	FY 2024-25	FY 2023-24
i) Cost incurred on wellbeing measures as a % of total revenue of the company	1.00%	1.04%

1 In accordance with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024, and the clarifications provided in the 'Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core,' the well-being expenditures for the current year include costs related to life insurance, accidental insurance, medical reimbursements, employee welfare activities, and paid leave granted to support employees' mental well-being.

2 Employee benefits is considered for all geographies.

3 Apart from what is reported, the Company incurs various other well-being expenditures for employees, such as other paid leaves beyond statutory requirements, training expenses, and other welfare initiatives.

2. Details of retirement benefits:

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	100	-	Yes	100	-	Yes
Gratuity	100	-	NA	100	-	NA
ESI	16.5	-	Yes	18.2	-	Yes

Notes:

1. Indian employees are considered for the above disclosure except for disclosure in gratuity.

2. The Company has a PF trust by the name "Wipro PF Trust", for its employees.

3. No deduction done for gratuity as it is a CTC.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?

Yes, the policy is available on the website at: [\(Global Policy for Equal Employment Opportunity.\)](#)

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	100.00	81.25
Female	99.87	66.81
Total	99.91	74.97



6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker?

Yes

If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)	Remark
Permanent Employees	Yes	Employees and Other than Permanent Employees may register their concerns through the dedicated e-mail address available (ombuds.person@wipro.com) or through the Company's intranet portal. The Company encourages its employees to register their concerns/grievances through the Ombuds process and ensures that there is no discrimination, retaliation or harassment of any kind against any employee who reports under the vigil mechanism or participates in the investigation.
Other than Permanent Employees	Yes	

Entire workforce is categorized as 'Employees' and none as 'Workers'.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2024-25			FY 2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	225,306	7,711	3.42	225,381	6,761	3.00
- Male	141,613	4,903	3.46	142,766	4,329	3.03
- Female	83,666	2,808	3.36	82,595	2,432	2.94
- Others	27	0	0.00	20	0	0.00

Entire workforce is categorized as 'Employees' and none as 'Workers'.

8. Details of training given to employees¹ and workers²:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	141,613	68,604	48.44	134,109	94.70	142,766	20,433	14.31	118,216	82.80
Female	83,666	37,962	45.37	79,305	94.79	82,595	12,305	14.90	67,680	81.94
Others	27	14	51.85	25	92.59	20	5	25.00	15	75.00
Total	225,306	106,580	47.30	213,439	94.73	225,381	32,743	14.53	185,911	82.49

¹Permanent global employees considered.

²Entire workforce is categorized as 'Employees' and none as 'Workers'.



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9. Details of performance and career development reviews of employees¹ and worker²:

Category	FY 2024-25			FY 2023-24		
	Total (A) [@]	No. (B)	% (B / A)	Total (C) [@]	No. (D)	% (D / C)
Employees						
Male	122,568	121,086	98.79	124,793	118,915	95.29
Female	70,779	70,047	98.97	70,780	68,140	96.27
Others	14	14	100	13	12	92.31
Total	193,361	191,147	98.85	195,586	187,067	95.64

Notes:

¹Permanent global employees considered.

²Entire workforce is categorized as 'Employees' and none as 'Workers'.

[@]Column A and C denotes the number of employees eligible for performance review.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No / NA).

Yes. All our campuses conform to ISO 45001:2018 (Occupational Health & Safety management system) with 100% operational coverage and are certified by accredited third party agencies. Besides internal and third-party audits, EHS experts periodically assess every unit (at least once in six months), to ensure compliance to statutory norms and requirements.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We conduct a Hazard Analysis and Risk Assessment annually or anytime there is a change in process, new equipment, or service, and build risk mitigation plans. The following steps are taken to assess risks and hazards:

- Break down the job into successive steps or tasks;
- Identify the hazards associated with each step and task;
- Identify controls in place for each hazard;
- Identify applicable legal obligations relating to risk assessment and implementation of necessary controls;
- Estimate the potential severity of an incident associated with each hazard from both safety and health aspects;
- Estimate the probability of an incident occurring for each hazard (given existing controls);
- Calculate the risk;
- Identify possible additional controls needed to eliminate these hazards.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks.

Yes

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?

Yes



11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.27	0.18
Total recordable work-related injuries	Employees	102	66
No. of fatalities	Employees	1	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

Notes:

1 The inclusion of only permanent employees has been undertaken, as per legal discretion, without obligation to include workers.

2 The above disclosures are based on Indian located employees. Foreign employees are covered under the applicable foreign Human Resources policy in accordance with respective country laws.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

We conduct periodic and annual assessments of our campuses/offices, employees, stakeholders and service providers as a part of this process.

A Food Safety and Standards Authority of India ("FSSAI") license is mandatory for vendors operating within Wipro owned locations in India.

Environment, Occupational Health & Safety ("EHS") management systems in our campuses conform to international standards such as 14001 & 45001 and are certified by accredited third party agencies.

As an ISO 45001:2018 certified organization, we conduct a Hazard Analysis and Risk Assessment annually or anytime there is a change in process, new equipment, or service, and build risk mitigation plans as an ISO 45001:2018-certified firm.

13. Number of Complaints on the following made by employees and workers:

	FY 2024-25		FY 2023-24	
	Filed during the year	Pending resolution at the end of year	Filed during the year	Pending resolution at the end of year
Working Conditions	1,043	0	743	0
Health & Safety	630	0	486	0

14. Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Health and safety practices	100%*
Working Conditions	

*Covering all sites with operational control.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The key categories of incidents reported are transport (travel from home to office by company cab) and minor office incidents like cuts or burn injuries. These are closed with Root cause analysis and corrective actions. Larger locations have "Occupational Health Center" and Ambulance service where non-work-related illness during hours is supported by the medical experts. Physiotherapists visit the OHC at set timing, address any Ergonomic issues. We had a few flood-like situations at our locations where the company put in place business continuity measures and extended support to nearby communities. We have taken longer term measures after the incident which included working with government agencies for cleaning and reconstruction of storm water drains.



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LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of

a. Employees (Y/N)

Yes. Our benefits program follows an integrated approach and provides a range of options for better financial and social security, including efficient tax-management options, life and accident insurance, and medical packages, tax management options, life and accident insurance, and medical packages.

b. Workers (Y/N).

Not Applicable

Entire workforce is categorized as 'Employees' and none as 'Workers'.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Wipro conducts monthly audit of all labor standards for all Core and contract employees. All third-party vendors are audited by the internal auditors and external labour consultants, hence making sure that all our Value chain partners are remitting the statutory dues to the employee and the authority regularly.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

None

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No/ NA)

Yes

5. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Health and safety practices	We ensure that 100% of our suppliers understand and sign off on our Supplier Code of Conduct
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Vendors who are associated with Wipro are internally trained for health & safety practices by in house EHS ("Environmental, Health & Safety") team with 100% coverage. Wipro provides a workplace that is physically and emotionally safe for contractual staff, where they can focus on their job responsibilities and obtain fulfillment. Wipro provides a safe workplace, compensating workers fairly, and treating them with a sense of dignity and equality while respecting their privacy. Vendor partners undergo training on sexual harassment with 100% coverage. Internal risk review mechanism is in place with all relevant functions to understand the requirements through fortnightly and monthly reviews with all the functions. Location Facility Management Group ("FMG") leads are designated as single point of contacts to conduct and coordinate cross-functional efforts and third-party verification is carried out on all the documents submitted by the vendor partner.



PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity.

Engaging with our stakeholders is essential to understand the social, environmental and economic context Wipro operates in. Stakeholder engagement is important for Wipro in order to build a symbiotic relationship with our stakeholders and achieve better outcomes. Factors such as impact, influence, legitimacy, urgency, and diversity of perspectives are the basis of identifying stakeholders crucial to the organization. The stakeholders identified are employees, investors, customers and suppliers. Stakeholder needs and expectations are taken into consideration while determining the organization's materiality to ensure fair representation of key material topics.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Details of Other Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Other	E-mail, meetings, Surveys complemented with FGDs	Monthly	1. Continuous Learning 2. Work life balance 3. Compensation & Benefits 4. Health & Safety 5. Diversity
Investors	No	Other	Meetings	Quarterly	1. Corporate governance 2. Financial performance 3. Labor & Human rights 4. Attrition 5. Compliance
Customers	No	Other	Surveys	Monthly	1. Quality and timeliness of delivery 2. Impact on customer's business goals
Suppliers	No	Other	Surveys	Half yearly	1. Ease of doing business with Wipro across the Order to Payment life cycle 2. Ethical business conduct, and social practices
Government and Policy Network	No	Other	Events and Meetings	Quarterly	1. India's policies on climate change, energy efficiency, water, waste, and biodiversity, including SDG's 2. The role of corporate social responsibility and Taxation legislation in the countries we operate in 3. Labor and human rights
Industry Association and Academia	No	Other	Meetings	Quarterly	1. The role of digital technology in supporting net zero transition 2. Inclusive working models 3. Future ready talent in terms of new age skills



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Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Details of Other Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
CSR Implementation agency and Civil Society Network	Yes	Other	Interactions and Meetings	Monthly	1. Primary healthcare for rural communities 2. Environment issues that affect Disadvantaged communities 3. Education for disadvantaged children 4. Long-term rehabilitation for disaster-affected areas.

LEADERSHIP INDICATORS

- 1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The consultation with the Board on key stakeholder concerns is largely mediated by different organizational functions which are responsible for the respective stakeholders. Periodic Board reviews are held at least once a quarter, during which the Board holds extensive discussions with the Chief Executive Officer ("**CEO**") and other senior leaders representing these functions. For example, feedback on customer trends and issues is provided by the Heads of Businesses and Market Units, that on investors by the Chief Financial Officer ("**CFO**") and his team, on employees by the Chief Human Resources Officer ("**CHRO**") and his team, on sustainability issues by the Chief Sustainability Officer, etc. Please refer to "Engagement Mode and Frequency" and "Topics of Engagement" in the "Stakeholder Engagement" Section of Wipro Annual Report for FY 2024-25.

- 2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No).**

Yes

If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Stakeholder engagement covers key material issues driven by strategic objectives through various modes of engagements. There is a primary internal custodian for each stakeholder group. For example, feedback from employees involve certain informed steps which are taken leading to enhanced communications and collaboration forums. For suppliers, this has improved the ease of doing business and ability to address environmental and social aspects. For communities, under the community ecology initiative, we focus on striking an ecological balance in our proximate communities by taking up projects that have direct and tangible benefits and strengthening our urban primary healthcare system is a focus area for us. This is because vulnerable communities still lack adequate personnel and amenities for their healthcare needs. Similarly, for employees, at Wipro, the health, safety, and wellbeing of our employees is of paramount importance. We look at wellbeing holistically, connecting mind, body, and community to help us focus on being healthy, feeling happy, and living our life's purpose. Our employee wellness programs encompass three areas of employee wellbeing: Physical, emotional, and financial. Inputs are received through the employee feedback mechanism. Customer surveys are conducted periodically to get customer inputs. Additionally, Quarterly reviews are held with customers where inputs are sought.



3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Wipro engages with communities and civil society networks to work on systemic issues that can act as force multipliers for social transformation and sustainable development. Within this ambit, we deliberately focus on disadvantaged groups in a significant majority of our social initiatives e.g. Children with Disability, the Urban Poor, Women from disadvantaged communities, Suppliers from under-represented groups (e.g. Women owned enterprises), Employees with disability or from LGBTQ+ groups. Boosting and strengthening our urban primary healthcare system is a focus area for us. For example, enhancing education facilities for children with disabilities in marginalized communities, providing healthcare to migrant workers

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees/ workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	225,306	191,540	85.01	225,382	187,872	83.36
Other than permanent	10,109	2,027	20.05	10,549	1,892	17.94
Total Employees	235,415	193,567	82.22	235,931	189,764	80.43

Notes:

1 For human rights only mandatory POSH trainings considered.

2 Global employees included.

3 Employees based in certain Europe region (in accordance with local regulatory requirements) and those on extended leave (as per company policy) are exempt from completing the POSH training. However, these employees are included in the total headcount as required under BRSR.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees*										
Permanent	173,785	8,646	4.97	165,139	95.02	169,614	6,176	3.64	163,438	96.36
Male	110,799	4,526	4.08	106,273	95.91	109,476	3,502	3.20	105,974	96.80
Female	62,980	4,120	6.54	58,860	93.45	60,131	2,674	4.45	57,457	95.55
Others	6	0	0.00	6	100	7	0	0.00	7	100.00

*For eligible employees in India Geography.

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages: Please refer to page nos. 130 to 131 of this Annual Report.

Notes:

- For remuneration to Directors kindly refer to the corporate governance report in the Annual Report FY24-25.
- Third party service providers are excluded.



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b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25	FY 2023-24
Gross wages paid to females (Gross wages paid to females as % of total wages)	25.92%	27.5%

Notes:

1 Global Permanent employees are considered.

2 Based on the updated SEBI guidance issued in 2024-25, the above disclosure for current year is based on Salary and wages from audited financials excluding retirement benefits, ESOPs and staff welfare.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, Mr. Saurabh Govil, Chief Human Resource Officer, is responsible for addressing human rights issues.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Wipro's Ombuds Policy has been established to allow workers and other individuals associated with the Company to voice their concerns pertaining to malpractice, impropriety, abuse, and deviant behavior at an early stage through an appropriate channel, freely without fear of retaliation, victimization, or eventual discrimination or disadvantage at workplace. Mechanism followed under the Ombuds process has been displayed on the Company's intranet and website at [Ombuds Policy](#).

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	195	36	-	182	23	-
Discrimination at workplace	8	1	-	9	0	-
Child Labor	0	0	-	0	0	-
Forced Labor/Involuntary Labor	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

The figures in the table represent consolidated group-level data across all gender categories and global locations for the financial year.

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	125	93
Average of number of female employees/workers at the beginning of the year and as at end of the year	69,954	68,231
Complaints on POSH as a % of female employees / workers	0.18	0.14
Complaints on POSH upheld	115	64

Notes:

1 The POSH Act applies in India; therefore, the reported cases disclosed have been filed by women employees and other women at the workplaces of the group of entities located within India, as the Act protects the rights of all women working or visiting workplaces, regardless of their employment status.

2 Above disclosure on Complaints on POSH upheld, include 21 cases that were pending resolution at the end of previous reporting period.

3 Global employees are covered by Company's global policy & are governed by respective country's law.

4 Cases reported includes women other than employees too as per the POSH Act. For the purpose of calculation of ratio, only women employees have been considered.

5 Higher reported cases demonstrate increased awareness and a greater confidence in the resolution mechanism.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Ombuds Policy assures all complainants protection and safeguards against perceived or actual victimization or retaliation for reporting a complaint. Moreover, if any complainant still feels or raises such concern of retaliation, they may approach the Chief Ombudsperson for a suitable remedy.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, Human Rights aspects are covered as part of the Wipro Supplier Code of Conduct, which is required for all contracts.

10. Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Child labor	
Forced/involuntary labor	
Sexual harassment	100%
Discrimination at workplace	
Wages	
Others - please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

We conduct monthly audits to address risks and escalate in case of any issues. We ensure all statutory compliances regarding minimum wages and strictly prohibit employment of child labor.

LEADERSHIP INDICATORS

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

Please refer to "Human Rights & Values at Wipro" in the "People Practices" Section of the Annual Report [Human Rights Policy](#).

2. Details of the scope and coverage of any Human rights due-diligence conducted.

Please refer to "Human Rights & Values at Wipro" in the "People Practices" Section of the Annual Report [Human Rights Policy](#).

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes

4. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Child labor	
Forced/involuntary labor	
Sexual harassment	100%
Discrimination at workplace	
Wages	
Others - please specify	



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5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Monthly audits are conducted to address risks and escalate in case of any issues. All statutory compliance regarding minimum wages and other benefits are ensured. Employment of child labor is strictly prohibited.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Whether total energy consumption and energy intensity is applicable to the company? Yes

Parameter	Please specify unit	FY 2024-25	FY 2023-24
From renewable sources			
Total electricity consumption (A)	Megajoule	588,140,791.6	520,487,233
Total fuel consumption (B)	Megajoule	0	71,401
Energy consumption through other sources (C)	Megajoule	10,261,544.03	10,669,718
Total energy consumed from renewable sources (A+B+C)	Megajoule	598,402,335.6	531,228,352
From non-renewable sources			
Total electricity consumption (D)	Megajoule	116,279,477	162,967,923
Total fuel consumption (E)	Megajoule	41,493,714.70	37,928,403
Energy consumption through other sources (F)	Megajoule	0	0
Total energy consumed from non-renewable sources (D+E+F)	Megajoule	157,773,192.1	200,896,326
Total energy consumed (A+B+C+D+E+F)	Megajoule	756,175,527.8	732,124,678
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	Megajoule/₹	0.00084879	0.00110
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	Megajoule/₹	0.017536050	0.02455
Energy intensity in terms of physical output - Occupancy (kWh/person/day)	kWh/person/day	12.10	-
Energy intensity (optional) - the relevant metric may be selected by the entity	kWh per sq mt	88.36	83.95

Notes:

1 Above disclosure is reported for office locations under operational control.

2 Total energy consumption (in kWh) per square meter across all locations under the operational control of the consolidated group of entities.

3 Operating revenue has been adjusted using the latest Purchasing Power Parity (PPP) conversion factor for India, as published by the IMF. For the year ended March 31, 2025, the conversion factor is 20.66.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? Yes/No If yes, name of the external agency.

Yes. Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Yes/No)

No



3. Provide details of the following disclosures related to water, in the following format:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)			
(i) Surface water	kilolitres	0	0
(ii) Groundwater	kilolitres	16,342	37,749
(iii) Third party water	kilolitres	1,292,138	996,070
(iv) Seawater / desalinated water	kilolitres	0	0
(v) Others	kilolitres	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	kilolitres	1,308,480	1,033,818
Total volume of water consumption (in kilolitres)	kilolitres	1,307,531	1,033,262
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	kilolitres/₹	0.0000015	0.0000015
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)(Total water consumption / Revenue from operations adjusted for PPP)	kilolitres/₹	0.0000303222	0.0000347
Water intensity in terms of physical output	kilolitres	-	-
Water intensity (optional) - the relevant metric may be selected by the entity	lit/person/day	75.53	120

Notes:

1 Above disclosure represents values across all locations under the operational control.

2 Optional relevant metric selected as lit per person per day for calculating water intensity.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

Yes

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

4. Provide the following details related to water discharged:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)			
(i) To Surface water	kilolitres	0.00	0.00
- No treatment	kilolitres	0.00	0.00
- With treatment - please specify level of treatment	kilolitres	0.00	0.00
(ii) To Groundwater	kilolitres	0.00	0.00
- No treatment	kilolitres	0.00	0.00
- With treatment - please specify level of treatment	kilolitres	0.00	0.00
(iii) To Seawater	kilolitres	0.00	0.00
- No treatment	kilolitres	0.00	0.00
- With treatment - please specify level of treatment	kilolitres	0.00	0.00
(iv) third party water	kilolitres	949.00	556.00
- No treatment	kilolitres	0.00	0.00
- With treatment - please specify level of treatment	kilolitres	949	556
(v) Others	kilolitres	0.00	0.00
- No treatment	kilolitres	0.00	0.00
- With treatment - please specify level of treatment	kilolitres	0.00	0.00
Total water discharged (in kilolitres)	kilolitres	949	556

Notes:

1 The above disclosures pertains to 2 locations. Further the Company is in the process of strengthening the processes and controls in relation to measurement and monitoring of this information.

2 Wipro does not discharge untreated water.



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Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

5. Has the entity implemented a mechanism for Zero Liquid Discharge?

Yes

If yes, provide details of its coverage and implementation.

Wipro follows Zero Liquid Discharge across most locations where all water is treated to secondary or tertiary quality and used for various non-contact purposes - flushing, HVAC and gardening. At some smaller leased sites like Electronic City and GNDC, as per arrangement with local authorities the treated water would be discharged to drain networks.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Whether air emissions (other than GHG emissions) by the entity is applicable to the company?

Yes

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NO _x	Tonne	25.74	26.93
SO _x	Tonne	2.81	6.04
Particulate matter (PM)	Tonne	3.17	1.48
Persistent organic pollutants (POP)	Tonne	-	-
Volatile organic compounds (VOC)	Tonne	-	-
Hazardous air pollutants (HAP)	Tonne	-	-
Others - please specify	N/A	-	-

The values are based on stack emission reports compiled monthly for Diesel Generator (DG) sets at sample sites under Wipro's operational control.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.



7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the company?

Yes

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	8,046	6,515.4
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	23,416	32,412.51
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	kgCO ₂ e/₹	0.000035	0.000058
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	kgCO ₂ e/₹	0.000730	0.001306
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e	N/A	-
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	kgCO ₂ /m ²	13.26	16.07

Notes:

1 Optional relevant metric selected as kgCO₂e per m² for calculating intensity.

2 Scope 1 and Scope 2 emissions reported values above represents all locations under the operational control of the consolidated group of entities.

3 Emission factors for Scope 1 emissions are based on the DEFRA 2024 database. For Scope 2 emissions from purchased electricity, emission factors are sourced from the Central Electricity Authority (CEA) database.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

8. Does the entity have any project related to reducing Green House Gas emission?

Yes. We have a detailed roadmap to become Net Zero on our value-chain GHG emissions by 2040 with firm interim goals till 2030. Our plans envisage a multi-pronged approach around energy efficiency, renewable energy, green buildings, and scope 3 emission reduction.



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9. Provide details related to waste management by the entity, in the following format:

Parameter	Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)			
Plastic waste (A)	metric tonnes	97	77
E-waste (B)	metric tonnes	171	363
Bio-medical waste (C)	metric tonnes	4	3
Construction and demolition waste (D)	metric tonnes	8,888	2,240
Battery waste (E)	metric tonnes	159	130
Radioactive waste (F)	metric tonnes	0	0
Other Hazardous waste. Please specify, if any. (G)	metric tonnes	28	29
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	metric tonnes	4,193	3071
Total (A+B + C + D + E + F + G + H)	metric tonnes	13,541	5,913
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	kg/ ₹	0.00001520	0.000009
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	kg/ ₹	0.00031402	0.000198
Waste intensity in terms of physical output	metric tonnes	N/A	N/A
Waste intensity (optional) - the relevant metric may be selected by the entity	kg/person/day	0.78	0.68
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			
Category of waste			
(i) Recycled	metric tonnes	4,833	3,131
(ii) Re-used	metric tonnes	277	3
(iii) Other recovery operations	metric tonnes	0	0
Total	metric tonnes	5,111	3,134
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)			
Category of waste			
(i) Incineration	metric tonnes	79	124
(ii) Landfilling	metric tonnes	8,646	2,302
((iii) Other disposal operations	metric tonnes	0	0
Total	metric tonnes	8,726	2,426

Notes:

1 The waste that goes to landfills is almost entirely Construction and Demolition waste. Disposing this waste seems to be a systemic problem across the board.

2 The C&D (Construction and Demolition) waste is significantly high due to the demolition and redevelopment of the tower from Mysore office location.

3 For E-waste (computer waste), the quantity generated is equal to the quantity disposed off during the reporting period. Any quantities remaining at the end of the financial year are securely stored at the facilities and subsequently recycled through approved vendors.

4 Waste intensity (Kg per person per day) has been calculated based on the average number of employees attending office locations.

5 Operating revenue has been adjusted using the latest Purchasing Power Parity (PPP) conversion factor for India, as published by the IMF. For the year ended March 31, 2025, the conversion factor is 20.66.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.



10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Wipro promotes waste reduction and recycling through various measures such as minimizing the use of single-use plastics, promoting paperless operations, and adopting energy-efficient technologies. Wipro collaborates with authorized recycling partners to manage electronic waste (e-waste) responsibly. Waste collection and disposal is done systematically, adhering to predefined schedules and routes to optimize efficiency. Waste segregation is followed at its facilities, and Wipro maintains comprehensive records and documentation related to waste generation, segregation, collection, and disposal. Tracking and Reporting is maintained to assess the effectiveness of waste reduction initiatives and identify areas for further improvement. Third-Party Vendor Evaluation is employed to ensure that third-party vendors abide by local waste management laws.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

The Company does not have operations in ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not Applicable as per Environmental Impact Assessment ("EIA") notification 2006.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N/NA).

Yes

LEADERSHIP INDICATORS

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

Water withdrawal, consumption and discharge in areas of water stress

(i) Name of the area	All offices except Mysore, Cochin, Vizag, and Bhubaneswar
(ii) Nature of operations	IT Services
(iii) Water withdrawal, consumption and discharge in the following format:	

Parameter	Please specify unit	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)			
Surface water	kilolitres	0	0
Ground water	kilolitres	14,530	33311
Third party water	kilolitres	879,030	914327
Seawater / desalinated water	kilolitres	0	0
Others	kilolitres	0	0
Total volume of water withdrawal (in kilolitres)	kilolitres	893,560	947,638
Total volume of water consumption (in kilolitres)	kilolitres	892,611	947,082
Water intensity per rupee of turnover (Water consumed / turnover)	kilolitre/₹	0.000001002	0.000001418
Water intensity (optional) - the relevant metric may be selected by the entity	lit/person/day	51	110
Water discharge by destination and level of treatment (in kilolitres)			
(i) Into Surface water	kilolitres	0	0



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Parameter	Please specify unit	FY 2024-25	FY 2023-24
- No treatment	kilolitres	0	0
- With treatment - please specify level of treatment	kilolitres	0	0
(ii) Into Groundwater	kilolitres	0	0
- No treatment	kilolitres	0	0
- With treatment - please specify level of treatment	kilolitres	0	0
(iii) Into Seawater	kilolitres	0	0
- No treatment	kilolitres	0	0
- With treatment - please specify level of treatment	kilolitres	0	0
(iv) third party water	kilolitres	949	556
- No treatment	kilolitres	0	0
- With treatment - please specify level of treatment	kilolitres	949	556
(v) Others	kilolitres	0	0
- No treatment	kilolitres	0	0
- With treatment - please specify level of treatment	kilolitres	0	0
Total water discharged (in kilolitres)	kilolitres	949	556

Notes:

1 We do not discharge any untreated water across our campuses.

2 The disclosure above is for India locations only

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Whether total Scope 3 emissions & its intensity is applicable to the company? Yes

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	188,224	172,188
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/INR	0.000000211	0.000000274
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	kgCO ₂ eperm ²	79.33	74.8

Notes:

1 The reporting boundary for FY25 is based on a consolidated approach, whereas for FY24, the reporting boundary was limited to a standalone basis.

2 The optional metric selected is kg CO₂e per square meter for calculating Scope 3 intensity.

3 Emissions Calculation Methodology

- (i) Purchased Goods and Services: Emissions are estimated using Exiobase EEIO factors combined with a spend-based approach. Emissions from capital goods are accounted for under Scope 3, Category 1.
- (ii) Upstream Fuel and Energy: Calculations utilize DEFRA emission factors from 2017, 2021, and 2024, employing a fuel-based methodology. Renewable energy transmission and distribution losses are excluded for FY24-25.
- (iii) Business Travel: Air travel emissions are calculated following the ICAO methodology, while other travel modes apply DEFRA 2024 factors. A distance-based approach is used for all calculations.
- (iv) Employee Commute: Emissions are based on DEFRA 2024 factors, applying a distance-based methodology.
- (v) Leased Assets: Emissions are estimated using intensity data from 'Our World India' combined with DEFRA 2021 factors, focusing exclusively on leased office locations with more than 100 employees.

4 The Scope 3 emissions figure for the previous reporting year has been restated to reflect improved data accuracy, updated emission factors, and methodological refinements.



Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

- 3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

The Company does not have operations in ecologically sensitive areas.

- 4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sl. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Global Energy command center	Aggregates Building Management System (BMS) inputs on a common platform.	Optimize operational control and improve energy efficiency.
2	Indoor Air Quality	Continuous Air Quality monitoring system (PM 2.5, PM 10, TVOC, Co2, Temperature, RH) using certified sensors. Old campuses will also have improved air filtration and IAQ (Improved Air Quality) monitoring in place (phase wise execution plan based on RTW). Air quality audit & Implemented 2 nd stage filter with > 99% Viral load reduction efficiency.	Improved air quality monitoring and management for occupants.
3	UPS Capacitor replacement	Conversion of VRLA ("Valve Regulated Lead Acid") batteries to Lithium Batteries (LIB) with monitoring system.	LIB's have a longer life of more than 2 to 3 times of VRLA ("Valve Regulated Lead Acid") batteries. It helps in the reduction of UPS capacity requirement & backup related capacity optimization.
4	Ultrafiltration and nano-filtration	6 of the Wipro owned locations have installed ultrafiltration where water from these locations is being treated completely. Membrane Bio reactor ("MBR") is used in 2 of the campuses. And further installation in 2 more locations is being carried out. Nano filtration is used in 4 locations for treatment of fresh water.	Improved water recycling efficiency.
5	Phasing out of R-22 for HVAC	We have phased out the usage of R-22 in one of Wipro's owned campuses i.e. SJP 1 to transition towards environment friendly alternatives thereby achieving energy efficiency and lower operating costs over time.	Avoided 30 metric tonnes of CO ₂ emissions annually in 2024 and have achieved monetary savings of ₹ 2,06,269 annually by undertaking this initiative.

- 5. Does the entity have a business continuity and disaster management plan?**

Yes

Details of entity at which business continuity and disaster management plan is placed or weblink.

Wipro is aligned to ISO 22301 Business Continuity Management System ("BCMS") framework which is applicable across global locations, accounts, and service functions. Wipro's VirtuaDesk™ Business Continuity Solution is designed to introduce desktop and application virtualization to the workplace in a quick and cost-effective manner. We also have a well-developed Business Continuity Management Plan which helped us recover from COVID-19 pandemic. Our business continuity policy is used to plan for climate related disruptions which could impact business objectives.



Business Responsibility and Sustainability Report 2024-25

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Around 86% of the environmental impact from GHG emissions is from our extended value chain. The main contributing categories are purchased goods and services, business travel and employee commute. We have mitigation plans for each of these - at a high level it is based on engagement and disclosures with our suppliers; travel reduction and avoidance for business travel; EV, public transport and pooling for employee commute and RE procurement for reducing upstream energy emissions.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

We estimate that approximately 50% of suppliers by value of business would be assessed for environmental impact - across key categories of IT hardware, facility management services and Civil. The natural capital valuation program assesses the environmental impact of our value chain activities, including purchased goods and services. This is based on our spend data for each supplier and categories they belong to. Details of the same are provided in Annual Report under Wipro's Natural Capital Valuation Program. We engaged with 130 suppliers, who contributed to more than 60% of carbon emissions impacts through Carbon Disclosure Project ("**CDP**") Supply Chain Program and the Wipro Initiative for Supplier Engagement ("**WISE**") program.

8. How many Green Credits have been generated or procured:

A. By the listed entity.

Not Applicable, since we have committed to SBTi Targets, our emission reduction efforts are focussed on decarbonization.

B. By the top ten (in terms of value of purchases and sales, respectively) value chain partners.

Not Applicable

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a. Number of affiliations with trade and industry chambers/ associations.

8

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	US Chamber of Commerce	International
2	CII	National
3	FICCI	National
4	digital Switzerland	International
5	NASSCOM	National
6	BITKOM	International
7	techUK	International
8	IFCCI	International



2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

None

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity:

Sl. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
1	Talent - Various associations prioritize talent as a cornerstone of their advocacy efforts. They emphasize building a high performance, versatile and skilled workforce capable of adapting to evolving demand. It is also seen as a competitive advantage, focus on reskilling and upskilling to nurture new leaders. Many associations prioritize digital education to meet surging demand for digital skills amidst rapid digitalization.	Events/ Reports/ Meetings/ Consultation	Yes	Others	1. https://www.uschamberfoundation.org/blog/post/bringing-talent-forward-future-work 2. https://nasscom.in/about-us/what-we-do 3. https://www.techuk.org/skills-talent-and-diversity-programme.html 4. https://digitalswitzerland.com/topic-tag/education-and-future-of-work/
2	ESG - Various associations believe that a common ground is necessary where all should come together to advocate practical and feasible climate policies. CII emphasis fostering a business-friendly environment through collaborations. FICCI stresses the pivotal role of businesses and communities' participation in environmental stewardship. NASSCOM highlights sustainability as a service frontier, while techUK underscores digital tech power for a net zero future. Collaboration with stakeholders is key, weaving economic, social and ecological sustainability seamlessly.	Events/ Reports/ Meetings/ Consultation	Yes	Others	1. https://www.uschamber.com/climate-change 2. https://www.cii.in/sectors.aspx?enc=prvePUj2bdMtgTmvPwwisYH+5EnGjyGXO9hLECvTuNtI5sIDkU3GehZCDzrCfdL4 3. https://www.techuk.org/climate-environment-and-sustainability-programme.html 4. https://www.bitkom.org/climate-protection 5. https://digitalswitzerland.com/topic/sustainability/



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Sl. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
3	Mobility - Many associations advocates for immigration reform to address critical workforce needs, fostering economic growth and innovation. CII promotes free movement of professional and visa norms simplification. If ICI's International Migration Division facilitates global talent mobility, aligning industry needs with welfare maximization. NASSCOM lobbies for Skilled Mobility and Liberal Visa policies. BITKOM focuses on improving immigration processes for IT professionals, combating shortages in Germany through policy, advocacy and reports.	Events/ Reports/ Meetings/ Consultation	Yes	Others	1. https://www.uschamber.com/immigration 2. https://economictimes.indiatimes.com/nri/visa-and-immigration/cii-calls-on-uk-for-business-friendly-visa-regime/articleshow/20540503.cms 3. https://ficci.in/api/council_details/20046 4. https://community.nasscom.in/communities/global-trade/uk-immigration-report-by-the-home-affairs-committee-key-messages-and-implications.html 5. https://www.techuk.org/skills-talent-and-diversity-programme/migration-group.html 6. https://www.startbase.com/news/bitkom-studie-deutschland-fehlen-137-000-it-fachkraefte/#::text=Across%20all%20sectors%2C%20Germany%20has.The%20researchers%20surveyed%20854%20companies
4	Future of Work - Associations like theUSChamber envision a dynamic future of work, it emphasizes adaptability and empowerment for individuals and businesses. CII stresses the urgent need for skilling in emerging technologies. FICI anticipates a hybrid work model in India. NASSCOM underscores the importance of human centric leadership amid technological evolution. tech UK highlights the rise of flexible work urging readiness for digital transformation. BITKOM addresses diverse challenges through education and labor law reforms. Together, they advocate for a future workforce equipped with skills and conditions to thrive in a rapidly evolving landscape. Shaping prosperity and innovation globally.	Events/ Reports/ Meetings/ Consultation	Yes	Others	1. https://www.uschamberfoundation.org/blog/post/bringing-talent-forward-future-work 2. https://www.ciiblog.in/future-of-work-skilling-mobility/ 3. https://nasscom.in/future-of-work/ 4. https://www.techuk.org/skills-talent-and-diversity-programme.html 5. https://www.bitkom.org/Bitkom/Publikationen/Future-of-Work-Empfehlungen-fuer-den-Arbeitsmarkt-von-morgen 6. https://digitalswitzerland.com/topic/tag/education-and-future-of-work/



PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No)	Relevant Web Link
Work-Integrated Learning Programs (WILP): It is a hands-on, project-based education, allowing students to work on real-time projects while attending classes. It enables BCA/B.Sc. graduates to earn an M. Tech from BITS Pilani, an Institute of Eminence. Impact: The program has nurtured skilled professionals who contribute to the IT industry's growth, with WASE and WIMS blending theory and practice to create industry-ready graduates. Many students have secured placements with top IT companies.	Yes	Yes	Impact Assessment Summary FY'25
Renewable energy transition: Transition to renewable energy has been one of the big projects that Wipro has taken up, with an impact assessment evaluating effects on GHG emissions, air pollution, water, and land. In FY25, 81 million units were sourced, primarily from solar, followed by wind, hydel, and co-gen. Site assessments confirmed minimal environmental disruption, with wind towers placed outside forest zones and solar projects ensuring water conservation. Hero Future Energy implemented waste management measures. Impact: The program achieved GHG savings of 87,609 tonnes , water savings of 2.4 million m³ , and a total impact saving of USD 12 million , though land use introduced a negative externality of USD 1.6 million. Overall, the CSR initiative was deemed highly positive for the environment.	Yes	Yes	Impact Assessment Summary FY'25

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format

Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

In addition to Grievance Redressal, the community stakeholders also have the option of sharing their concerns with us via e-mail mentioned on our website. We have registers at all our locations which can be used by any stakeholder group to express their concerns.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	3.99%	4.79%
Directly from within India	25.84%	28.13%

Notes:

1 For above disclosure, total global purchases have been considered for computation of COGS.



Business Responsibility and Sustainability Report 2024-25

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2024-25	FY 2023-24
Rural		
i) % of Job creation in Rural areas	0.02%	0.01%
Semi-urban		
i) % of Job creation in Semi-Urban areas	1.73%	1.60%
Urban		
i) % of Job creation in Urban areas	15.79%	17.12%
Metropolitan		
i) % of of Job creation in Metropolitan area	82.47%	81.26%

Notes:

1 Permanent employees at our India locations have been considered.

2 Wages for employees are reported for current year, based on SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024 and clarification provided by 'Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core'.

3 The Company re-assessed its location classification of its offices. Accordingly, the figures for FY 2023-24 have been restated for consistent classification year on year.

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sl. No.	State	Aspirational District	Amount spent (In ₹)
1	Bihar	Gaya	1,900,000
2	Chhattisgarh	Sukma	1,962,500
3	Jharkhand	Khunti	857,752
4	Kerela	Wayanad	210,000
5	Odisha	Raygada	1,571,667

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

Not Applicable

- (b) From which marginalized /vulnerable groups do you procure?

Not Applicable

- (c) What percentage of total procurement (by value) does it constitute?

Not Applicable



4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Not Applicable

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Not Applicable

6. Details of beneficiaries of CSR Projects:

Sl. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Improving educational access	80,000	90
2	Improving educational quality (India)	300,000	90
3	Education for children with disabilities	68,068	100
4	Sustainability education & research	14,000	60
5	Engineering education and digital skilling	78,866	-
6	Urban Spaces and Community Ecology	15,600	100
7	Primary Healthcare	310,000	100
8	Disaster Response	4,200	100
9	Employee Engagement (India and Overseas)	15,814	100

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Customers have multiple channels for raising grievances- account managers, client engagement managers, the customer advocacy group and through independently administered satisfaction surveys. There is ongoing, project based, and annual feedback from our customers.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Since we are not in B2C or product business, this is not applicable.



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3. Number of consumer complaints in respect of the following:

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	N/A	0	0	N/A
Advertising	0	0	N/A	0	0	N/A
Cyber-security	0	0	N/A	0	0	N/A
Delivery of essential services	0	0	N/A	0	0	N/A
Restrictive Trade Practices	0	0	N/A	0	0	N/A
Unfair Trade Practices	0	0	N/A	0	0	N/A
Other	0	0	N/A	0	0	N/A

4. Details of instances of product recalls on account of safety issues:

Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No)

Yes. Wipro is committed towards protecting the data of customers and all its employees. The principles regarding data privacy are available on our website at <https://www.wipro.com/privacy-statement/>. We also have a business contingency plan for mitigation in case of cyber security issues or data breaches. For more details refer to the section covering Risk in this Annual Report.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

In case of ransomware attack, we support the customers with our robust ransomware recovery processes. Wipro also highlights potential vulnerabilities to customers and supports them with measures to protect themselves including mitigation advisory and strategies.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact

No Impact

b. Percentage of data breaches involving personally identifiable information of customers

No Impact

c. Impact, if any, of the data breaches

No Impact

LEADERSHIP INDICATORS

1.

Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

<https://www.wipro.com/>
2.

Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not Applicable
3.

Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

We have a dedicated team who work on major incidents or disruption of services. We have ISO 22301:2019 aligned Business Continuity Management System (BCMS) framework implemented across all global delivery locations covering customer accounts and service functions.
4.

Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not applicable)

Not Applicable. Since we are not in B2C or product business, this is not applicable.

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes



INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION IN WIPRO LIMITED'S BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

1. We have undertaken to perform reasonable assurance engagement, for **WIPRO LIMITED** (the "Company") vide our engagement letter dated March 19, 2025 in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information" or "BRSR Core indicators") in accordance with the Criteria stated in paragraph 3 below. This Sustainability Information is included in the Business Responsibility and Sustainability Report (the "BRSR" or the "Report") within the Integrated Annual Report (the "IAR") of the Company for the year ended March 31, 2025. This engagement was conducted by our multidisciplinary team including assurance practitioners, environmental engineers and specialists.

2. Identified Sustainability Information

Our scope of reasonable assurance consists of the BRSR Core indicators listed in the Appendix I to our report. The reporting boundary of the Report is as disclosed in Question 13 of Section A: General Disclosure of the BRSR with exceptions disclosed by way of note under respective questions of the BRSR, where applicable.

3. Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is as under:

- Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;
- Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (the "SEBI Master Circular");
- SEBI Press Release PR No.36/2024 dated December 18, 2024;
- Industry Standards on Reporting of BRSR Core as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024; and
- SEBI Circular SEBI/HO/CFD/CFD - PoD-1/P/CIR/2025/42 dated March 28, 2025.

4. Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information including the reporting boundary of the Report, disclosing environmental information basis operational control approach, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the Report and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

5. Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between companies.

6. Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") and the SEBI Master Circular, and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

We apply Standard on Quality Control (the "SQC") 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintain



a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

7. Our Responsibility

Our responsibility is to express a reasonable assurance opinion on the Identified Sustainability Information listed in Appendix I based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, “Assurance Engagements on Sustainability Information”, and Standard on Assurance Engagements (SAE) 3410 “Assurance Engagements on Greenhouse Gas Statements” (together the “Standards”), both issued by the Sustainability Reporting Standards Board (the “SRSB”) of the ICAI.

These Standards require that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information listed in Appendix I and included in the Report are prepared, in all material respects, in accordance with the Criteria.

As part of reasonable assurance engagement in accordance with the Standards, we exercise professional judgment and maintain professional skepticism throughout the engagement.

8. Reasonable Assurance

A reasonable assurance engagement involves identifying and assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Made inquiries of Company’s management, including the sustainability team, the facilities management group, the human resource team, the ombuds team amongst others and those with the responsibility for preparation of the Report;
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and at other locations/offices on a sample basis. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures in addition to inquiry of the personnel responsible for the Identified Sustainability Information;
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures;
- Tested the key assumptions, emission factors and methodologies used for calculation of Greenhouse Gas (the “GHG”) emissions;
- Tested the Company’s process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis; and
- Tested the consolidation of the offices on a sample basis under the reporting boundary for ensuring the completeness of data being reported.



We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

9. Exclusions

Our assurance scope excludes the following and therefore we do not express an opinion on:

- Aspects of the Report and the data/information (qualitative or quantitative) other than the Identified Sustainability Information; and
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

10. Other information

The Company's management is responsible for the other information. The other information comprises the information included within the BRSR other than Identified Sustainability Information and our independent assurance report dated June 19, 2025 thereon.

Our opinion on the Identified Sustainability Information does not cover the other information and we do not express any form of assurance thereon. In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated.

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

11. Reasonable Assurance Opinion

Based on the procedures we have performed and the evidence we have obtained, the BRSR Core indicators for the year ended March 31, 2025 listed in Appendix I are prepared in all material respects, in accordance with the Criteria as stated in paragraph 3 above.

12. Restriction on use

Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Reasonable Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W / W-100018)

Pratiq Shah

Partner

Membership No. 111850

UDIN: 25111850BNUHME6881

Place: Mumbai

Date: June 19, 2025



APPENDIX I

Identified Sustainability Information i.e. BRSR Core indicators subject to Reasonable Assurance

Sr. No	Reporting Standard Reference	Indicator number
BRSR Section C: Principle [P] Wise Performance Disclosures- Essential Indicators [E]		
1	P-1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	E-8: Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured). E-9: Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances and investments, with related parties.
2	P-3: Businesses should respect and promote the well-being of all employees, including those in their value chains.	E-1c: Spending on measures towards well-being of employees and workers (including permanent and other than permanent). E-11: Details of safety related incidents.
3	P-5: Businesses should respect and promote human rights.	E-3b: Gross wages paid to females as % of total wages paid by the entity. E-7: Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
4	P-6: Businesses should respect and make efforts to protect and restore the environment.	E-1: Details of total energy consumption (in Joules or multiples) and energy intensity. E-3: Disclosures related to water withdrawal and consumption (in kilo litres) and its intensity. E-4: Details related to water discharged (in kilo litres). E-7: Details of greenhouse gas emissions (in tCo2e) (Scope 1 and Scope 2 emissions) and its intensity. E-9: Details of waste generated (in metric tonnes), and its intensity, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) and total waste disposed by nature of disposal method (in metric tonnes).
5	P-8: Businesses should promote inclusive growth and equitable development.	E-4: Percentage of input material (inputs to total inputs by value) sourced from suppliers. E-5: Job creation wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis), as % of total wage cost.
6	P-9: Businesses should engage with and provide value to their consumers in a responsible manner.	E-7: Information relating to data breaches.

Note: Indicators under Principle 6 are reported for owned/ leased offices under operational control of the Company.



INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION OF WIPRO LIMITED

TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

1. We have undertaken to perform limited assurance engagement, for **WIPRO LIMITED** (the "Company") vide our engagement letter dated March 19, 2025 in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information") in accordance with the Criteria stated in paragraph 3 below. This Sustainability Information is included in the Business Responsibility and Sustainability Report (the "BRSR" or the "Report") within the Integrated Annual Report (the "IAR") of the Company for the year ended March 31, 2025. This engagement was conducted by our multidisciplinary team including assurance practitioners, environmental engineers, and specialists.

2. Identified Sustainability Information

Our scope of limited assurance consists of the Sustainability Information listed in the Appendix I to our report. The reporting boundary of the Report is as disclosed in Question 13 of Section A: General Disclosure of the BRSR with exceptions disclosed by way of note under respective questions of the BRSR, where applicable.

3. Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is as under:

- Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;
- Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (the "SEBI Master Circular");
- SEBI Press Release PR No.36/2024 dated December 18, 2024;
- Industry Standards on Reporting of BRSR Core as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024; and
- SEBI Circular SEBI/HO/CFD/CFD - PoD-1/P/CIR/2025/42 dated March 28, 2025.

4. Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information including the reporting boundary of the Report, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the Report and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

5. Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between companies.

6. Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") and the SEBI Master Circular and clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

We apply Standard on Quality Control ("SQC") 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.



7. Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information listed in Appendix I based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, “Assurance Engagements on Sustainability Information”, and Standard on Assurance Engagements (SAE) 3410 “Assurance Engagements on Greenhouse Gas Statements” (together the “Standards”), both issued by the Sustainability Reporting Standards Board (the “SRSB”) of the ICAI.

These standards require that we plan and perform our engagement to obtain limited assurance about whether the Identified Sustainability Information listed in Appendix I and included in the Report is free from material misstatement.

As part of limited assurance engagement, in accordance with the Standard, we exercise professional judgment and maintain professional skepticism throughout the engagement.

8. Limited Assurance

A limited assurance engagement involves assessing the suitability in the circumstances of the Company’s use of the Criteria as the basis for the preparation of the Identified Sustainability Information as listed in Appendix I, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal controls, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents and evaluating the appropriateness of quantification methods and reporting policies and agreeing with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Made inquiries of Company’s management, including the sustainability team, the facilities management group, the human resource team amongst others and those with the responsibility for preparation of the Report;
- Obtained an understanding of the key systems and processes for recording, processing and reporting on the Identified Sustainability Information at locations /offices on a sample basis;
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures;
- Reviewed the key assumptions, emission factors and methodologies used for calculation of Greenhouse Gas (the “GHG”) emissions;
- Reviewed the Company’s process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis; and
- Reviewed the consolidation of the offices on a sample basis under the reporting boundary for ensuring the completeness of data being reported.



The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Identified Sustainability Information have been prepared, in all material respects, in accordance with the Criteria.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

9. Exclusions

Our assurance scope excludes the following and therefore we do not express a conclusion on:

- Aspects of the Report and the data/information (qualitative or quantitative) other than the Identified Sustainability Information; and
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

10. Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information listed in Appendix I and presented in the Report for year ended March 31, 2025 are not prepared, in all material respects, in accordance with the Criteria as stated in paragraph 3 above.

11. Restriction on use

Our Limited Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Limited Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W / W-100018)

Pratiq Shah

Partner

Membership No. 111850

UDIN: 25111850BNUHME6881

Place: Mumbai

Date: June 19, 2025

APPENDIX I

Identified Sustainability Information subject to Limited Assurance

Sr. No	Reporting Standard Reference	Indicator number
BRSR Section C: Principle [P] Wise Performance Disclosure Essential Indicators [E], Leadership Indicators [L]		
1	P-3: Businesses should respect and promote the well-being of all employees, including those in their value chains.	E-2: Details of retirement benefits. E-8: Details of training given to employees and workers. E-9: Details of performance and career development reviews of employees and workers.
2	P-5: Businesses should respect and promote human rights.	E-1: Employees and workers who have been provided training on human rights issues and policy(ies) of the entity.
3	P-6: Business should respect and make efforts to protect and restore the environment.	E-6: Air emissions (other than GHG emissions) by the entity: NOx, SOx, Particulate Matter (PM), Persistent organic pollutants (POP), Volatile organic compounds (VOC), Hazardous air pollutants (HAP), Others. L-2: Details of total Scope 3 emissions & its intensity.

Note: Indicators under Principle 6 are reported for owned/ leased offices under operational control of the Company.

Glossary

Sl. No.	Abbreviation	Expansion
1	ABAC	Anti-Bribery and Anti-Corruption
2	ACV	Annual contract value
3	ADR	American Depositary Receipt
4	ADS	American Depositary Share
5	AE	Automobile Engineering
6	AGM	Annual General Meeting
7	AHU	Air Handling Units
8	AI	Artificial Intelligence
9	AI/ML	Artificial Intelligence/Machine Learning
10	AMC	Annual Maintenance Contracts
11	AML	Anti- Money Laundering
12	ANZ	Australia and New Zealand
13	APAC	Asia Pacific
14	APMEA	Asia Pacific, Middle East and Africa
15	AR	Augmented Reality
16	AWS	Amazon Web Services
17	BCMS	Business Continuity Management System
18	BCWI	Best Companies for Women in India
19	BFSI	Banking, Financial Services & Insurance
20	BI	Business Intelligence
21	BIC	Bangalore International Center
22	BMS	Building Management System
23	BPS	Basis points
24	BRSR	Business Responsibility and Sustainability Report
25	BSE	Bombay Stock Exchange
26	BSF	Bengaluru Sustainability Forum
27	C&D	Construction and Demolition
28	CAGR	Compounded Annual Growth Rate
29	CBU	Consumer Business Unit
30	CC	Constant Currency
31	CDP	Carbon disclosure Project
32	CEO	Chief Executive Officer
33	CFO	Chief Financial Officer
34	CHRO	Chief Human Resource Officer
35	CII	Confederation of Indian Industry
36	CII – GBC	Green Business Centre of the Confedrate of Indian Industries
37	CIN	Corporate Identity Number
38	CIO	Chief Information Officer
39	CIS	Cloud and Infrastructure Services
40	COBC	Code of Business Conduct

Sl. No.	Abbreviation	Expansion
41	CoE	Center of Excellence
42	COO	Chief Operation Officer
43	COSO	Committee of Sponsoring Organizations
44	CRS	Cybersecurity and Risk Services
45	CSAT	Customer Satisfaction
46	CSO	Chief Sustainability officer
47	CSR	Corporate Social Responsibility
48	CSRD	Corporate Sustainability Reporting Directive
49	CTO	Chief Technology Officer
50	CwD	Children with Disabilities
51	CX	Customer Experience
52	CXO	Chief Experience Officer
53	DAAI	Data, Analytics, and Artificial Intelligence
54	DASRA	Developmental Action, Research, and Social Advancement
55	DE	Digital Engineering
56	DEI	Diversity, Equity and Inclusion
57	DJSI	Dow Jones Sustainability Indices
58	DOP	Digital Operations and Platforms
59	DP	Data Privacy
60	DX	Digital Experience
61	E- IQ	Enterprise Intelligence Quotient
62	E2E	end-to-end
63	EA	Enterprise Applications
64	EBITDA	Earnings before Interest, Tax, Depreciation and Amortization
65	EES	Employee Experience Survey
66	EMR	Energy, Manufacturing & Resources
67	EMS	Environmental Management System
68	ENU	Energy, Natural Resources and Utilities
69	EPEAT	Electronic Product Environmental Assessment Tool
70	EPI	Energy Performance Index
71	EPS	Earnings Per Share
72	ER&D	Engineering, Research and Development
73	ERG	Employee resource group
74	ERM	Enterprise Risk Management
75	ESG	Environmental, Social and Governance
76	ESOP	Employee Stock Option
77	ESS	Employee Satisfaction Survey
78	EV	Electric vehicle
79	EVP	Employer Value Proposition



Sl. No.	Abbreviation	Expansion
80	FA	Financial Advisors
81	FCA	Financial Conduct Authority
82	FCPA	Foreign Corrupt Practices Act
83	FGD	Focus group discussion
84	FPGA	Field-Programmable Gate Arrays
85	FY	Financial Year
86	GAAP	Generally Accepted Accounting Principles
87	GAE	Global Account Executive
88	GBL	Global Business Lines
89	GDP	Gross Domestic Product
90	GDPR	General Data Protection Regulation
91	GDR	Global Depository Receipt
92	GEC	Global Electronics Council
93	GECC	Global Energy Command Centre
94	GEI	Gender-Equality Index
95	Gen AI	Generative Artificial intelligence
96	GHG	GreenHouse Gas
97	Goi	Government of India
98	GRI	Global Reporting Initiative
99	GSSB	Global Sustainability Standard Board
100	HNI	High Networth Individual
101	HRO	Human Resource Office
102	HRSS	HR Shared Services
103	HUB	Historically Underutilized Businesses
104	HUF	Hindu Undivided Family
105	HVAC	Heating, Ventilation, and Air Conditioning
106	I&B	Inclusion and Belonging
107	I&D	Inclusion and Diversity
108	IAAS	Infrastructure as a Service
109	IAS	International Accounting Standards
110	IASB	International Accounting Standards Board
111	IC	Integrated Circuit
112	IC&D	Industry Cloud and Digital
113	ICRA	Investment Information and Credit Rating Agency
114	IEPF	Investor Education and Protection Fund
115	IFRS	International Financial Reporting Standards
116	IIA	Institute of Internal Auditors
117	IIRC	International Integrated Reporting Council
118	IIT	Indian Institute of Technology
119	ILO	International Labour Organization
120	Ind AS	Indian Accounting Standards

Sl. No.	Abbreviation	Expansion
121	IoT	Internet of Things
122	IP	Intellectual Property
123	ISG	Information Services Group
124	ISIN	International Securities Identification Number
125	ISO	International Standards Organization
126	ISSB	International Sustainability Standards Board
127	IT	Information technology
128	KMP	Key Managerial Personnel
129	KPI	Key Performance Indicator
130	KRA	Key Responsibility Area
131	LEED	Leadership in Energy and Environmental Designs
132	LOC	Letter of Confirmation
133	LOS	Loan Origination Systems
134	Lpcd	Liters per capita per day
135	M&A	Mergers and Acquisitions
136	MAP	Museum of Art and Photography
137	MD	Managing Director
138	ML	Machine learning
139	MOU	Memorandum of Understanding
140	MRE	Median Remuneration of employees
141	MSA	Master Service Agreement
142	MSCI	Morgan Stanley Capital International
143	MSCI ESG	Morgan Stanley Capital International Environmental Social and Governance
144	MSME	Micro, Small and Medium Enterprises
145	NASSCOM	National Association of Software and Services Companies
146	NCV	Natural Capital Valuation
147	NGO	Non-Government Organization
148	NSE	National Stock Exchange of India Limited
149	NYSE	New York Stock Exchange
150	OEM	Original Equipment Manufacturer
151	OFAC	Office of Foreign Assets Control
152	OM	Operating Margin
153	OT	Operational Technology
154	PE	Price Earnings
155	PIA	Privacy Impact Assessments
156	PII	Personally Identifiable Information
157	PLM	Product Lifecycle Management
158	PPA	Private Purchase Agreements
159	PPE	Personal Protection Equipment



Glossary

Sl. No.	Abbreviation	Expansion
160	PSH/POSH	Prevention of Sexual Harassment
161	PSU	Performance based Stock Units
162	PWD	People with Disabilities
163	R&D	Research and Development
164	RCP	Representative Concentration Pathways
165	REC	Renewable Energy Certificate
166	REI	Renewable Energy Initiative
167	ROI	Return on Investment
168	RPT	Related Party Transactions
169	RSA	Republic of South Africa
170	RSU	Restricted Stock Units
171	RTA	Registrar and Transfer Agent
172	RWH	Rain water harvesting
173	SAAB	Sustainability Accounting Standard Board
174	SaaS	Software as a Service
175	SAP	Systems, Applications & Products in Data Processing
176	SASB	Sustainability Accounting Standards Board
177	SBTi	Science-Based Targets initiative
178	SCOC	Supplier Code of Conduct
179	SCRA	Securities Contracts Regulation Act
180	SDG	Sustainable Development Goals
181	SDI	Smart, Digital, and Intelligent
182	SDLC	Software Development Lifecycle
183	SDV	Software defined vehicle
184	SEBI	Securities and Exchange Board of India
185	SEC	Securities Exchange Commission
186	SEZ	Special Economic Zones
187	SMU	Strategic Marketing Units
188	SoW	Spirit of Wipro
189	SOW	Statement of Work
190	SOX	Sarbanes' Oxley

Sl. No.	Abbreviation	Expansion
191	STEM	Science, Technology, Engineering and Mathematics
192	STP	Sewage Treatment Plants
193	SWM	Solid Waste Management
194	SWOT	Strengths, Weaknesses, Opportunities, and Threats
195	T&M	Time and Material
196	TCFD	Task Force on Climate-related Financial Disclosures
197	TCV	Total Contract Value
198	TECH	Technology
199	UK	United Kingdom
200	UPSI	Unpublished Price Sensitive Information
201	VC	Video Conferencing
202	VILT	Virtual Instructor-led Trainings
203	VIU	Value-in-Use
204	VLSI	Very-Large-Scale-Integration
205	VR	Virtual Reality
206	VRA	Vendor Risk Assessment
207	WEF	World Economic Forum
208	WeGA	Wipro Enterprise Generative AI
209	WERT	Wipro Equity Reward Trust
210	WFH	Work from Home
211	WGS	Wipro Gallagher Solutions
212	WHO	World Health Organization
213	WISDOM	Wipro Inclusive Supplier Development and Mentorship
214	WISE	Wipro Initiative for Supplier Engagement
215	WLI	Wipro Leadership Institute
216	WoW	Women of Wipro
217	WTD	Whole-time Directors
218	YoY	Year-on-Year

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