

# Board's Report

## Dear Members,

It gives me immense pleasure to present the 76<sup>th</sup> Board's Report, on behalf of the Board of Directors (the "Board") of the Company, along with the Balance Sheet, Profit and Loss Account, and Cash Flow Statements for the financial year ended March 31, 2022.

## I. FINANCIAL PERFORMANCE

On a consolidated basis, your Company's sales increased to ₹ 790,934 million for the current year as against ₹ 619,430 million in the previous year, recording an increase of

27.69%. Your Company's net profits increased to ₹ 122,434 million for the current year as against ₹ 108,680 million in the previous year, recording an increase of 12.66%.

On a standalone basis, your Company's sales increased to ₹ 595,744 million for the current year as against ₹ 502,994 million in the previous year, recording an increase of 18.44%. Your Company's net profits increased to ₹ 121,353 million in the current year as against ₹ 100,609 million in the previous year, recording an increase of 20.62%.

**Key highlights of financial performance of your Company for the financial year 2021-22 are provided below:**

(₹ in Millions)

	Standalone		Consolidated	
	2021-22	2020-21	2021-22	2020-21
Sales	595,744	502,994	790,934	619,430
Other Operating Income	-	-	2,186	(81)
Other Income	47,061	23,829	20,612	23,907
Operating Expenses	(490,163)	(399,975)	(662,381)	(504,357)
Share of net profit/ (loss) of associates accounted for using the equity method	-	-	57	130
Profit before Tax	152,642	126,848	151,408	139,029
Provision for Tax	31,289	26,239	28,974	30,349
Net profit for the year	121,353	100,609	122,434	108,680
Other comprehensive (loss)/income for the year	(1,487)	6,337	11,452	6,817
Total comprehensive income for the year	119,866	106,946	133,886	115,497
<b>Total comprehensive income for the period attributable to:</b>				
Minority Interest	-	-	187	663
Equity holders	119,866	106,946	133,699	114,834
<b>Appropriations</b>				
Dividend	32,891	5,478	32,804	5,459
<b>Equity Share Capital</b>	10,964	10,958	10,964	10,958
<b>EPS</b>				
- Basic	22.20	17.81	22.37	19.11
- Diluted	22.14	17.77	22.31	19.07

**Note:** The standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022, 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.

## Dividend

Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 Dividend Distribution and Capital Allocation Policy are available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/12769-dividend-distribution-policy-october-2016.pdf>.

Pursuant to the approval of the Board on January 12, 2022, your Company paid an interim dividend of ₹ 1/- per equity share of face value of ₹ 2/- each, to shareholders whose names were appearing in the register of members as on January 24, 2022, being the record date fixed for this purpose, after deduction of applicable taxes. The total net cash outflow was of ₹ 4,921 million, resulting in a dividend payout of 4.06% of the standalone profits of the Company.

Further, the Board, on March 25, 2022, approved an interim dividend of ₹ 5/- per equity share of face value of ₹ 2/- each, to shareholders whose names were appearing in the register of members as on April 6, 2022, being the record date fixed for this purpose, after deduction of applicable taxes. The total net cash outflow was of ₹ 24,654 million, resulting in a dividend payout of 20.32% of the standalone profits of the Company.

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The interim dividend of ₹ 1/- and ₹ 5/-, per equity share, declared by the Board on January 12 and March 25, 2022, respectively, shall be the final dividend for the financial year 2021-22.

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

## Transfer to Reserves

Appropriations to general reserves for the financial year ended March 31, 2022, as per standalone and consolidated financial statements were:

	(₹ in Millions)	
	Standalone	Consolidated
Net profit for the year	121,353	122,296*
Balance of Reserves at the beginning of the year	441,458	538,052
Balance of Reserves at the end of the year	532,543	643,066

\* Excluding non-controlling interest

For complete details on movement in Reserves and Surplus during the financial year ended March 31, 2022, please refer to the Statement of Changes in Equity included in the Standalone and Consolidated financial statements on page nos. 151 to 152 and 225 to 226 respectively of this Annual Report.

## Share Capital

During the financial year 2021-22, the Company allotted 2,931,560 equity shares consequent to exercise of employee stock options. The equity shares allotted/transferred under the Employee Stock Option Schemes rank pari-passu with the existing equity shares of the Company. The paid-up equity share capital of the Company as of March 31, 2022, stood at ₹10,964 million consisting of 5,482,070,115 equity shares of ₹ 2/- each.

## Subsidiaries and Associates

As on March 31, 2022, your Company had 140 subsidiaries and 1 associate. 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. 293 to 298 of this Annual Report. The statement also provides details of performance and financial position of each of the subsidiaries and associates.

Audited financial statements together with related information and other reports of each of the subsidiary companies have also been placed on the website of the Company at <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, 2022, Wipro LLC was determined as a material subsidiary whose income exceeds 10% of the consolidated income 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.

On June 23, 2021, Wipro IT Services, LLC, a wholly owned step-down subsidiary of your Company issued US\$ 750 million in USD-denominated, senior unsecured notes (the "Notes"). The Notes bear interest at a rate of 1.50% per annum and will mature on June 23, 2026. These Notes are unconditionally and irrevocably guaranteed by your Company.

## Particulars of Loans, Guarantees and Investments

Pursuant to Section 186 of the Companies Act, 2013 and Schedule V of the 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, your Company is a purpose-driven, global technology services and consulting firm with over 240,000 employees and business partners across 66 countries helping our customers, communities and planet thrive in the digital world.

Your Company is recognized globally for its strong commitment to sustainability. Your Company nurtures inclusivity as an intrinsic part of its culture. Its deep resolve to improve the communities we live and work in, is appreciated by its customers, investors, analysts, and employees.

Your Company's technologists, designers, strategists, and business partners, share an unwavering commitment to achieving its customer's ambitions and creating a humane, sustainable, and resilient future for all. Your Company's recognized capabilities across 26 industry segments in digital strategy, Wipro's FullStride cloud services, engineering, artificial intelligence ("AI"), and cyber security, have established it as a trusted leader in orchestrating transformation.

Your Company's holistic portfolio of capabilities and ability to navigate vertically and horizontally across ecosystems helps its clients achieve differentiation and competitive advantage. Your Company's focus is to maximize business outcomes by converging themes across industry domains, products, services, and partners as it develops and delivers tailored business solutions for its clients.

Your Company helps orchestrate the transformation journey for its clients by bringing together technology, industry expertise and ecosystems to solve complex problems and deliver value through holistic business solutions that drive

outcomes. Your Company's simplified operating model and integration of consulting and technology practices strengthens its ability to deliver such solutions effectively and at scale. Your Company is focused towards building long-term relationship with customers and tightly aligned visions and outcomes structured through a highly governed and co-managed engagement process.

The rise of Environmental, Social and Governance ("ESG") factors is redefining and elevating sustainability across industries. Your Company is a founding member of the 'Transform to Net Zero' initiative and is committed to contribute to the goal of planetary zero-carbon emissions. Your Company is also committed to bringing its expertise in strategy, design, and technology to help transform its customers and sectors of the global economy to sustainable business models, products, services, and ecosystems.

Your Company's 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, global infrastructure services, analytics services, business process services, research and development, hardware, and software design, to leading enterprises worldwide.

Your Company's IT products segment provides a range of third-party IT products, which allows us to offer comprehensive IT system integration services. These products include computing, platforms and storage, networking solutions, enterprise information security and software products, including databases and operating systems. Your Company provides IT products as a complement to its IT services offerings rather than sell standalone IT products, and its focus continues to be on consulting and digital engagements, with a more selective approach in bidding for system integration engagements.

Your Company's ISRE segment consists of IT services offerings to organizations owned or controlled by the Government of India and/or any Indian State Governments. Your Company's ISRE strategy focuses on consulting and digital engagements, and it is selective in bidding for system integration projects with long working capital cycles.

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. 28 onwards.

## Material Changes and Commitments Affecting the Business Operations and Financial Position of the Company

Despite the COVID-19 pandemic adversely impacting trade, supply chains, business models, employment and consumer behaviors, economies and industries are witnessing a strong yet imbalanced recovery.

The pandemic has rapidly accelerated digital transformation for many organizations and has led to the adoption of digital business models driven by online customer service, remote working, supply chain reinventions, and automation for operational excellence.

Owing to the accelerated rates of vaccination, it's effectiveness, and the reduction in mobility restrictions, most economies are expected to reach its pre-pandemic levels. The consumption demand has improved; however, the recovery is uneven due to factors like imbalanced labor market, global supply chain disruptions, geo-political conflicts, inflation, and the dearth of talent. There is no direct impact on business from the ongoing geo-political conflict between Russia and Ukraine, however, your Company continues to monitor these developments.

The continuous increase in demand for skilled talent has been building pressure on IT services providers amidst a significant increase in hiring, salary hikes and higher subcontracting costs.

Additional information regarding your Company's business operations and financial position are provided as part of the MD & A Report from page no. 28 onwards.

## Outlook

Global IT service providers offer a range of end-to-end software development, digital services, IT business solutions, research and development services, technology infrastructure services, business process services, consulting, and related support functions.

Various industries across the world have struggled to adapt to the extraordinary circumstances caused by the COVID-19 pandemic. With increased consumer spending, the IT industry recorded its highest year-on-year growth ever. This disruption has created space to drive innovation in services and products such as telehealth, online shopping experience enhanced with augmented reality ("AR")/ virtual reality ("VR"), digital payments, and virtual learning solutions. While the IT industry is witnessing an unprecedented demand, supply remains constrained and talent recruitment and retention continues to be a key concern along with current geo-political situation and rising inflation.

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Companies are investing in large and complex cloud migration and transformation programs, creating multi-year opportunities for consulting services and implementation. Due to increased demand for hyper personalized products and services, next generation technologies such as data and AI mixed reality, digital engineering, blockchain, multi-cloud, cyber security, edge computing, and 5G are expected to grow.

## Acquisitions, Divestments, Investments and Mergers

Your Company's strategy supports value creation for clients and growth for the organization through five strategic priorities: accelerate growth, strengthen clients and partnerships, lead with business solutions, building talent at scale, and a simplified operating model. Your Company focusses its efforts and investments on maximum results, going deeper in areas that it believes it has the strength and defocusing on others, and scaling up to secure leadership positions.

Your Company's new strategy will bring it closer to clients, drive greater agility and responsiveness and help us become the employer of choice. Further, your Company had invested in acquiring new technology and skills.

Details of the acquisitions completed by your Company are listed below:

- a) In April 2021, your Company acquired Capco and its subsidiaries, a global management and technology consultancy, providing digital, consulting and technology services to financial institutions in the Americas, Europe, and the Asia Pacific.
- b) In August 2021, your Company acquired Ampion Holdings Pty Ltd and its subsidiaries, an Australia-based provider of cyber security, DevOps, and quality engineering services.
- c) In December 2021, your Company acquired Edgile, LLC, a transformational cyber security consulting provider that focuses on risk and compliance, information and cloud security, and digital identity.
- d) In December 2021, your Company acquired LeanSwift Solutions, Inc. and its subsidiaries, a system integrator of Infor Products whose service capabilities include ERP, e-commerce, digital transformation, supply chain, warehouse management systems, business intelligence and integrations.
- e) In January 2022, your Company completed the acquisition of an additional equity stake of 13.3% in Encore Theme Technologies Private Limited. Consequent to the acquisition of the aforesaid additional equity stake, your Company's holding increased from 83.4% to 96.7%. The remaining 3.3% equity stake will be acquired subject to and after receipt of certain regulatory approvals.

- f) In April 2022, your Company acquired Convergence Acceleration Solutions, LLC, a US-based consulting, and program management company that specializes in driving large-scale business and technology transformation for Fortune 100 communications service providers.
- g) In May 2022, your Company acquired Rizing Intermediate Holdings, Inc. and its subsidiaries, a global SAP consulting firm with industry expertise and consulting capabilities in enterprise asset management, consumer industries, and human experience management in North America, Europe, Asia, and Australia.
- h) Wipro Ventures, the strategic investment arm of Wipro, invests in enterprise software startups. These investments span across the Enterprise IT stack, and include areas like Analytics, Business Automation, Cloud Infrastructure, Cyber security, Data Management, IoT and Test Automation, among others. As of March 31, 2022, Wipro Ventures has invested in 25 companies, of which 6 have exited through successful M&A transactions. In addition to direct equity investments in emerging startups, Wipro Ventures has invested in 8 enterprise-focused venture funds: B Capital, Boldstart Ventures, Glilot Capital Partners, WorkBench, Nexus Venture Partners, Sorenson Ventures, SYN Ventures and TLV Partners.
- i) During the financial year 2021-22, your Company has carried out the merger of Wipro do Brasil Servicos de Tecnologia Ltda, Brazil with and into Wipro do Brasil Tecnologia Ltda, Brazil.
- j) During the financial year 2021-22, seven subsidiaries of your Company i.e., Wipro Promax Analytics Solutions Americas, LLC, Rational Consulting Australia Pty Ltd., Designit Colombia S A S, Wipro Technologies VZ, C.A, Designit Peru S.A.C, Capco Sweden AB and Wipro Corporate Technologies Ghana Limited were de-registered.

## Management Discussion and Analysis Report

In terms of Regulation 34 of the Listing Regulations and SEBI circular 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's and its subsidiaries, wherever applicable, are presented from page no. 28 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 & Sustainability Report

Pursuant to Regulation 34(2)(f) of the Listing Regulations, your Company is providing the prescribed disclosures on ESG parameters as part of the Business Responsibility and Sustainability Report ("BRSR"), as provided from page nos. 370 to 388 of this Annual Report. The BRSR includes details on performance against the nine principles of the National Guidelines on Responsible Business Conduct and a report under each principle, which is divided into essential and leadership indicators. Your Company has adopted the BRSR voluntarily for the financial year 2021-22.

### III. 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 committees and disclosure policy.

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, Company Secretaries, on compliance with corporate governance norms under the Listing Regulations, is provided at page no. 116 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, 2022, the Board 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:

Ms. Ireena Vittal  
 Mr. William Arthur Owens  
 Dr. Patrick J. Ennis  
 Mr. Patrick Dupuis  
 Mr. Deepak M. Satwalekar  
 Ms. Tulsi Naidu

All Independent Directors have affirmed compliance to the code of conduct for independent directors as prescribed in Schedule IV to the Companies Act, 2013.

##### Meetings of the Board

The Board met six times during the financial year 2021-22 on April 14-15, 2021, June 9, 2021, July 14-15, 2021, October 12-13, 2021, January 11-12, 2022, and March 25, 2022. 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

Pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee, the Board approved re-appointment of Dr. Patrick J. Ennis (DIN: 07463299) and Mr. Patrick Dupuis (DIN: 07480046) as Independent Directors of the Company for a second term of 5 years with effect from April 1, 2021 to March 31, 2026, based on their skills, experience, knowledge, and positive outcome of performance evaluation. The said re-appointment was approved by shareholders of the Company vide special resolutions dated June 4, 2021, passed through postal ballot by e-voting.

Mr. M. K. Sharma retired as Independent Director from the Board of the Company with effect from June 30, 2021. The Board places on record the immense contributions made by Mr. M.K. Sharma to the growth of your Company over the years.

Pursuant to the recommendation of Board Governance, Nomination and Compensation Committee, the Board, on May 13, 2022, approved the appointment of Ms. Tulsi Naidu (DIN: 03017471) as an Additional Director in the capacity of Independent Director for a term of 5 years with effect from July 1, 2021, to June 30, 2026, subject to approval of the shareholders of the Company. At the 75<sup>th</sup> Annual General Meeting ("AGM") held on July 14, 2021, the shareholders of the Company approved the appointment of Ms. Tulsi Naidu as an Independent Director of the Company for a period of five years from July 1, 2021 to June 30, 2026, whose office shall not be liable to retire by rotation.

In the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity for the purpose of Rule 8(5)(iii)(a) of the Companies (Accounts) Rules, 2014. List of key skills, expertise, and core competencies of the Board, including the Independent Directors, is provided at page no. 119 of this Annual Report.

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Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Azim H. Premji (DIN: 00234280) will retire by rotation at the 76<sup>th</sup> AGM and being eligible, has offered himself for re-appointment.

## 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. Board Governance, Nomination and Compensation 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. 123 to 126 of this Annual Report.

## Board Evaluation

In line with the Corporate Governance Guidelines of the Company, Annual Performance Evaluation was conducted for all Board Members as well as the working of the Board and its Committees. This evaluation was led by the Chairman of the Board Governance, Nomination and Compensation Committee with specific focus on performance and effective functioning of the Board. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013, the Listing Regulations, and in accordance with the Guidance Note on Board Evaluation issued by SEBI in January 2017. The Board evaluation was conducted through a questionnaire designed with qualitative parameters and feedback based on ratings.

Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance of Executive Directors, succession planning, strategic planning, etc.

Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board, etc.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value, experience and expertise to provide feedback, and guidance to top management on business strategy, governance, risk and understanding of the organization's strategy, etc.

The outcome of the Board Evaluation for the financial year 2021-22 was discussed by the Board Governance, Nomination and Compensation Committee and the Board at their respective meetings held in April 2022. The Board has received highest ratings on Board communication and relationships, legal and financial duties of the Board and Composition and Role of the Board. The Board noted the actions taken in improving Board effectiveness based on feedback given in the previous year. Further, the Board also noted areas requiring more focus in the future, which includes big strategic choices, strategic engagements, and decisions on long term ambitions.

## Policy on Director's Appointment and Remuneration

The Board Governance, Nomination and Compensation Committee has framed a policy for selection and appointment of Directors including determining qualifications and independence of a Director, Key Managerial Personnel ("KMP"), 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/hexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/wipro-limited-remuneration-policy.pdf>. We affirm that the remuneration paid to Directors, senior management and other employees is in accordance with the remuneration policy of the Company.

## Policy on Board Diversity

The Board Governance, Nomination and Compensation 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 organization's approach to Board Diversity.

Your Company believes that Board diversity basis the gender, race, 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 review of the policy from time to time. The policy on Board Diversity has been placed on the Company's website at <https://www.wipro.com/investors/corporate-governance/policies-and-guidelines/>.

## Risk Management

Your Company has put in place an Enterprise Risk Management (“ERM”) framework and adopted an enterprise risk management policy based on globally recognized standards. The objective of the ERM framework is to enable and support achievement of business objectives through risk-intelligent assessment apart from placing significant focus on constantly identifying and mitigating all categories of risks within the business. The framework has been benchmarked against the best-in-class industry practices and continuously strengthened. The framework has been digitized enabling businesses to take faster, informed and quality decisions, encouraging a risk resilient culture. The ERM framework is administered by the Audit, Risk and Compliance Committee and supported by a multi layered risk governance structure across the enterprise. For more details on the Company’s risk management framework, please refer to page nos. 42 to 44 of this Annual Report.

## Cyber Security

Being an IT & ITES service provider, your Company’s dependency on secured digital infrastructure, to interconnect offices, employee systems, partners and clients for the day-to-day business operations, are susceptible to potential cyber event(s) impacting confidentiality, integrity and availability of our technology environment. The cyber event(s) may lead to disclosure of data, breach of privacy or security impacting reputation, trust, revenue, through legal, regulatory and contractual obligations. Such event(s) may directly impact us and our relationships with our clients and partners.

Also, due to geopolitical conflicts such as the recent conflict between Russia and Ukraine, your Company and its third-party business providers are vulnerable to a heightened risk of cyber security attacks, phishing attacks, viruses, malware, ransomware, hacking or similar breaches from any nation-state actors, including attacks that could materially disrupt your Company’s systems and operations, supply chain, and ability to sell and distribute your Company’s services.

In view of increased cyber attack scenarios, the cyber security maturity is reviewed periodically and the processes, technology controls are being enhanced in-line with the threat scenarios. Your Company’s technology environment is enabled with real time security monitoring with requisite controls at various layers starting from end user machines to network, application and the data. Programs to continuously monitor the effectiveness of the controls are implemented to effectively sustain the security controls along with focus on continuous improvement of the efficacy of the security controls with the adoption of new processes and latest technology solutions.

## 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. This Code of Conduct 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/investors/corporate-governance/policies-and-guidelines/>.

## Vigil Mechanism

Your Company has adopted an Ombuds process as a channel for receiving and redressing complaints from employees and directors, 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.

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 unpublished price sensitive information 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/investors/corporate-governance/policies-and-guidelines/>.

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](mailto:ombuds.person@wipro.com) or through web-based portal at <https://www.wipro.com/investors/corporate-governance/policies-and-guidelines/>. 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 the investigation. In case the complainant is non-responsive for more than 15 days, the concern may be closed without further action.

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The below table provides details of complaints received/disposed during the financial year 2021-22:

No. of complaints pending at the beginning of financial year	44
No. of complaints filed during the financial year	939
No. of complaints disposed during the financial year	901
No. of complaints pending at the end of the financial year	82

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 non-adherence to internal policy/process at 52%, followed by workplace concerns and behavioral issues at 34%. The majority of cases (79%) were resolved through engagement of human resources or mediation or closed 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 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. The Company's process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization. The below table provides details of complaints received/disposed during the financial year 2021-22.

Number of complaints at the beginning of the financial year	14
No. of complaints filed during the financial year	41
No. of complaints disposed during the financial year	42
No. of complaints pending at the end of the financial year	13

As per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company follows calendar year for annual filling with statutory authority and as per the filing, a total of 37 complaints related to sexual harassment were raised in the calendar year 2021.

## 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>.

All related party transactions are placed on a quarterly basis before the Audit, Risk and Compliance Committee and before the Board for approval. 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.

There were no contracts, arrangements or transactions entered during financial year 2021-22 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 2021-22 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 of 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.



- f) 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/restricted stock unit plans from time to time to motivate, incentivize, and reward employees. The Board Governance, Nomination and Compensation Committee administers these plans. The stock option plans are in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended ("Employee Benefits Regulations") and there have been no material changes to these plans during the financial year. Disclosures on various plans, details of options granted, number of shares arising as a result of exercise of options, etc., as required under the Employee Benefits Regulations, are available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/annual-reports/2021-2022/disclosure-under-sebi-share-based-employee-benefits-and-sweat-equity-regulations-2021-for-the-year-ended-march-31-2022.pdf>.

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.

### 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 lakh or more and employees employed for part of the year and in receipt of remuneration of ₹ 8.50 lakh 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.

## IV. 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

Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) have been appointed as the statutory auditors to hold the office till the conclusion of the 76<sup>th</sup> AGM of the Company. The Board has recommended their re-appointment as the statutory auditors of the Company, for a second term of five consecutive years, from the conclusion of the 76<sup>th</sup> AGM scheduled to be held in the year 2022 till the conclusion of the 81<sup>st</sup> AGM to be held in the year 2027, for approval of shareholders of the company at the ensuing AGM, based on the recommendation of the Audit, Risk and Compliance Committee. Deloitte Haskins & Sells LLP have confirmed that they satisfy the independence criteria required under the Companies Act, 2013 and other applicable guidelines and regulations.

There are no qualifications, reservations or adverse remarks made by Deloitte Haskins & Sells LLP, Statutory Auditors, in their report for the financial year ended March 31, 2022.

Pursuant to provisions of the Section 143(12) of the Companies Act, 2013, neither the Statutory Auditors nor the Secretarial Auditor 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 Company Secretaries in Practice, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2022, is enclosed as Annexure III to this Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

## V. 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 no. 17 of this Annual Report.

## VI. SOCIAL RESPONSIBILITY AND SUSTAINABILITY Corporate Social Responsibility

Your Company is at the forefront of Corporate Social Responsibility and sustainability initiatives and practices. Your Company believes in contributing to creating lasting impact towards creating a more just, equitable, humane, and sustainable society.

# Board's Report

Your Company has been involved with social initiatives for more than a decade and a half and engages in a deep and meaningful manner on critical issues in the fields of education, primary healthcare, urban ecology, and disaster response.

Your company works with a network of more than 200 committed partner organizations in these domains. Some of the highlights of the work for the past year include:

- (i) Simultaneous focus on access and inclusion in schools for children from vulnerable communities in combination with systemic, long term reforms in education. There is a conscious focus in the current projects on children with disability and for supporting government school infrastructure.
- (ii) Wipro-earthian, a flagship program in sustainability education with an outreach to nearly 1,500 schools and colleges across 30 states in India.
- (iii) Expansion and strengthening of work in primary health care with focus on Reproductive Health, Maternal, Infant and Child Care.
- (iv) Active portfolio of projects that aim to improve urban water governance and management in Bengaluru, Pune, Chennai, and Hyderabad.
- (v) A model of robust employee volunteering and monetary contribution with more than 35,000 employee volunteers in India, Philippines, US, UK, Romania, Poland, Singapore, Australia, etc.

Continuing from last year, your Company provided Covid grants during the peak of the second wave (April-July 2021) supporting the field work of some of its existing partners with whom it had already worked in 2020. The grants included support for running the Covid center at the Commonwealth Games village in New Delhi.

A key highlight is that your Company continued to run its Pune Covid hospital till end of December 2021, when the Pune district administration suggested it be wound down due to the low number of cases. Over a period of 18 months, the hospital admitted over 6,400 patients, with a case fatality rate of 0.16%. Your Company's support included 35,000 sq. ft of hospital space, 450 beds, medical equipment including ventilators, a separate pediatric ward, a 250 litre per minute oxygen plant, ambulances, food for all patients and staff, boarding for all doctors and nurses, the services of the hospital CEO, critical medicines, and maintenance services.

Your Company also continued to support the Global Covid Care and Medical Consortium ("GCCMC"), a virtual platform that accelerates knowledge sharing about critical aspects of Covid care amongst doctors and medical experts.

As per the provisions of the Companies Act, 2013, a company meeting the specified criteria shall spend at least 2% of its average net profits for three immediately preceding financial years towards CSR activities. Accordingly, your

Company spent ₹ 2,216 million towards CSR activities during the financial year 2021-22.

The Board of Directors noted that your Company's CSR spend for the year ended March 31, 2021, was ₹ 2,512 million as against its obligation of ₹ 1,656 million. An excess of ₹ 856 million which was spent in the financial year 2021-22 is available for set-off. Considering that ₹ 856 million can be set off in a time frame of three immediately succeeding years, and pursuant to the recommendation by the Board Governance, Nomination and Compensation Committee, the Board of Directors of your Company approved the set off the excess spend, in equal proportion, over a period of next three financial years.

The contents of the CSR policy and the CSR Report as per the format notified in the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 dated January 22, 2021, is attached as Annexure IV to this report. CSR policy is also available on the Company's website at <https://www.wipro.com/sustainability-archive/>.

The terms of reference of CSR committee, framed in accordance with Section 135 of the Companies Act, 2013, forms part of Board Governance, Nomination and Compensation Committee. The Committee consists of three Independent Directors, Mr. William Arthur Owens, Ms. Ireena Vittal and Mr. Patrick Dupuis, as its members. Mr. William Arthur Owens is the Chairman of the Committee.

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.

## Foreign Exchange Earnings and Outgoings

During the financial year 2021-22, your Company's foreign exchange earnings were ₹ 548,490 million and foreign exchange outgoings were ₹ 259,602 million as against ₹ 463,447 million of foreign exchange earnings and ₹ 213,295 million of foreign exchange outgoings for the financial year 2020-21.

## VII. DISCLOSURES

### 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, 2022, on its website at <https://www.wipro.com/content/dam/nexus/en/investor/annual-reports/2021-2022/annual-return-fy21-22.pdf>.

## 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) There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact 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.

## Acknowledgements and Appreciation

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. I am sure you will join our Directors in conveying our sincere appreciation to all employees of the Company and its subsidiaries and associates for their hard work and commitment. Their dedication and competence 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  
June 8, 2022

**Rishad A. Premji**  
Chairman

## 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

Name of Directors	Designation	% increase/decrease of remuneration in 2022 as compared to 2021*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Rishad A. Premji	Chairman	17.01	174.02	174.02
Thierry Delaporte <sup>(1)</sup>	Chief Executive Officer and Managing Director	24.02	1006.31	1006.31

MRE – Median Remuneration of employees, WTD – Whole-Time Director

\* Rounded off to two decimals

<sup>(1)</sup> Mr. Thierry Delaporte was appointed as the Chief Executive Officer and Managing Director of the Company with effect from July 6, 2020 and hence the remuneration is not comparable. The remuneration of Chief Executive Officer and Managing Director is computed on an accrual basis. It also includes the amortization of RSUs granted to him, which will vest over a period of time and the RSUs that will vest based on performance parameters of the Company. The remuneration disclosed includes components such as a one-time cash award, as per the terms approved by the shareholders at the Annual General Meeting held in July 2020.

#### Remuneration paid to other Directors

Name of Directors	Designation	% increase/decrease of remuneration in 2022 as compared to 2021*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Azim H. Premji	Founder Chairman	33.71	13.07	13.07
Ireena Vittal	Independent Director	32.98	18.17	18.17
M. K. Sharma <sup>(2)</sup>	Independent Director	NA	4.81	4.81
Patrick J. Ennis <sup>#</sup>	Independent Director	0.18	26.94	26.94
Patrick Dupuis <sup>#</sup>	Independent Director	0.18	26.94	26.94
William Arthur Owens <sup>#</sup>	Independent Director	0.18	37.66	37.66
Deepak M. Satwalekar <sup>(3)</sup>	Independent Director	NA	16.98	16.98
Tulsi Naidu <sup>(4)</sup>	Independent Director	NA	14.79	14.79

MRE – Median Remuneration of employees, WTD – Whole-Time Director

\* Rounded off to two decimals

<sup>(2)</sup> Comparable figures have not been provided as Mr. M. K. Sharma retired as an Independent Director with effect from close of business hours on June 30, 2021.

<sup>(3)</sup> Mr. Deepak M. Satwalekar was appointed as an Independent Director with effect from July 1, 2020 and hence comparable figures have not been provided.

<sup>(4)</sup> Ms. Tulsi Naidu was appointed as an Independent Director with effect from July 1, 2021 and hence comparable figures have not been provided.

<sup>#</sup> The increase of remuneration in 2022 as compared to 2021 is due to exchange rate fluctuation.

#### Remuneration paid to other Key Managerial Personnel (KMP)

Name of KMPs	Designation	% increase/decrease of remuneration in 2022 as compared to 2021*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Jatin Pravinchandra Dalal	Chief Financial Officer	62.01	152.22	152.22
M. Sanaula Khan**	Company Secretary	38.57	35.32	35.32

MRE- Median Remuneration of Employees, WTD - Whole-Time Director

\*Rounded off to two decimals

\*\*Remuneration includes perquisites value of Restricted Stock Units exercised during the respective years.

**Notes:**

1. The MRE excluding Whole-Time Directors was ₹ 793,086 and ₹ 717,900 in fiscal 2022 and fiscal 2021 respectively. The increase in MRE excluding the Whole-Time Directors in fiscal 2022 as compared to fiscal 2021 is 10.47%.
2. The MRE including Whole-Time Directors was ₹ 793,086 and ₹ 717,900 in fiscal 2022 and fiscal 2021 respectively. The increase in MRE including the Whole-Time Directors in fiscal 2022 as compared to fiscal 2021 is 10.47%.
3. The number of permanent employees on the rolls of the Company as of March 31, 2022, and March 31, 2021, was 236,204 and 201,665 respectively.
4. The aggregate remuneration of employees excluding WTD grew by 19.5% over the previous fiscal, attributed to the increase in headcount. The aggregate increase in salary for WTDs and other KMPs was 26.71% in fiscal 2022 over fiscal 2021, on account of the following:
  - a. For the fiscal 2022, Mr. Rishad A. Premji was paid commission as per the terms approved by the shareholders at the Annual General Meeting held in July 2021.
  - b. The compensation disclosed for Mr. Thierry Delaporte includes components such as an expatriate allowance, variable pay, one-time cash award and the amortization of RSUs granted to him which will vest over a period of time and RSUs that will vest based on performance parameters of the Company
  - c. Computation of remuneration to Mr. Jatin Pravinchandra Dalal is on an accrual basis and it includes the amortization of Restricted Stock Units (RSU) granted to him, which will vest over a period of time and RSUs that will vest based on performance parameters of the Company.
5. The 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 pre-defined 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 Board Governance, Nomination and Compensation 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 2021-22

Sl. No.	Name of the Employee	Date of Joining (DD-MM-YYYY)	Gross Remuneration (in ₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
1.	Thierry Delaporte**	06-07-2020	798,089,733	Bachelor's Degree in Economy and Finance, Masters in Law	55	27	Capgemini	Chief Executive Officer and Managing Director
2.	Bhanumurthy B M	03-09-1992	331,988,740	B.Tech, PGDM	58	35	CMC Ltd	President and Chief Operating Officer
3.	Saurabh Govil	11-05-2009	162,538,240	B.Sc, PGDM - FM & IR	54	33	GE India	President and Chief Human Resources Officer
4.	Rishad A. Premji	20-07-2007	138,009,178	B.A, MBA	45	23	Bain & Company	Executive Chairman
5.	Kumudha Sridharan	31-05-1995	132,505,492	BE	58	35	ITI Ltd	Senior Vice President
6.	Jatin Pravinchandra Dalat*	01-07-2002	120,719,970	BE, CA, PGDBA, CFA (USA), CGMA (UK), CMA	47	23	GE India	President and Chief Financial Officer
7.	Kiran K Desai	21-09-1998	92,461,540	BE, PG Diploma	56	35	Unicorp Industries	Senior Vice President - GIS
8.	Sunita Cherian	04-11-1996	65,867,546	B.Tech, PGDBA	48	25	First Employment	Senior Vice President - Human Resources
9.	Deepak Acharya	01-02-2018	54,342,082	B.Sc, LLB, FCS	54	26	Procter & Gamble Singapore	Senior Vice President & General Counsel
10.	Dipak Kumar Bohra	14-06-2002	50,296,496	B.Com, CA, ICWAI	49	25	Aditya Birla Group	Senior Vice President and Chief of Internal Audit

#### Notes:

- Remuneration comprises salary, allowances, commission, performance based payments, perquisite and Company's contribution to Provident Fund and super-annuation 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.
  - The nature of employment is contractual in all the above cases.
  - 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.
  - 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. Computation of remuneration of Mr. Rishad A. Premji, Chairman includes cash bonus (part of his salary) on an accrual basis, which is payable over a period of time.
- # Figures mentioned in ₹ are equivalent of amounts paid in foreign currency, as may be applicable. It includes components such as a one-time cash award, as per the terms approved by the shareholders at the Annual General Meeting held in July 2020.
- \* Computation of remuneration to the Chief Executive Officer and Managing Director, Chief Financial Officer is on an accrual basis and includes the amortization of RSUs granted to them, which will vest over a period of time and RSUs that will vest based on performance parameters of the Company.

**B) Employees drawing salary of ₹ 102 lakh or above per annum and posted in India**

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (in ₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Aathir Ahad	20-01-2003	13,483,849	BE	49	26	Bangalore Labs	General Manager & Group Head
Ajay Nahar	24-06-2019	11,676,716	MBA (International Business & Finance)	43	20	Ernst & Young	General Manager
Amal Bhattacharya	03-08-2010	13,339,329	Corporate PGDBA, BE	57	31	Sun Microsystems	General Manager & Presales Head - India
Amit S R	23-10-2015	13,012,260	LLB	45	21	HCL Technologies Ltd.	General Manager & Associate General Counsel
Animesh Sengupta	12-09-2006	12,597,235	B.Com	52	31	GE Money	General Manager & Global Head - Technology
Anindita Chattopadhyay Ray	02-01-2019	11,924,604	MBA (Marketing)	58	29	Tata Consultancy Services Ltd	Vice President & Country Delivery Head
Anurag Seth	03-05-1990	22,790,446	BE, PGDBM - Information Management	55	32	First Employment	Vice President & Head - Talent Transformation, TopGear & Business
Aparna Iyer	21-04-2003	21,918,953	CA	41	19	First Employment	Vice President
Arunkumar M	03-02-1997	19,887,984	M.S. Software Engineering	48	25	ILSc	Vice President & Practice Head
Ashish Chawla	21-09-1998	13,219,320	CA	49	24	UTI	Vice President & BFM Head - iCORE
Bhaskar Pandey	01-10-2019	12,623,674	Post Graduate MMS	51	28	Vara Infotech Ltd	General Manager & Sector Head - India PRE
Bhavani Padmanabhan	09-05-2016	15,934,398	LLB, Master in Business Law	53	30	SABMiller India Limited	Vice President & Deputy General Counsel - Global Legal Head - IP
Byomkesh Tripathy	07-07-2014	12,124,751	MBA	46	22	GE Appliances and Lighting	Vice President
Chandra Shekar S N	06-11-1995	22,106,081	BE	49	26	Indian Industrial Machines	Vice President
Deepak Maheshwari	26-05-2003	10,136,146	MCA	49	24	Mphasis Corp	General Manager & Presales Head - Data & Analytics
Denny John	12-08-1996	17,182,773	BE	50	31	Modi Olivetti Ltd	Vice President
Devender Malhotra	23-08-2002	20,074,017	BE, PGD	50	27	Satyam GE Software	Vice President & Global Delivery Head, CIS
Dilip Dialani	13-06-2005	11,812,807	MFM	46	23	MBT	Vice President
Gaurav Kedia	27-11-2003	15,143,287	B.Com., CA, CS	41	18	First Employment	Vice President, Global Controller
Gaurav Sai Mittal	30-08-1999	13,387,054	B.Tech-Chemical	45	22	First Employment	General Manager & Practice Head
Gopikrishnan Gouri Ramachandran	27-08-2012	18,066,496	PGDBM International Business Management	50	26	Infosys Ltd	Vice President & Managing Partner
Hari Raja S	06-01-2020	20,965,895	Business Management Science	45	18	Cognizant Technologies	Vice President & Practice Head - Sales Force
Harish Dwarkanthalli	10-12-2019	36,061,578	BE	47	25	Cognizant Technologies	President - Applications & Data

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (in ₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Harsh Bhatia	07-11-2002	21,034,420	B.Sc	56	34	DakSH	Vice President - Operations
Jayant Prabhu K	05-08-1996	17,897,400	BE	46	25	First Employment	Vice President
Kamini Shah	18-01-2017	15,192,121	CA	52	25	Hewlett Packard	Vice President and BFM Head - Americas 1
Kapil Gupta	28-08-2017	10,717,893	MSc Information Technology	46	21	Sapient Corporation - Spoc	Senior Partner - Domain Consulting
Kiran Tailor I	26-05-2003	10,892,467	BE (Electronics)	45	24	NSEIT	General Manager - Client Solutions Group
Kishore Janardhan Hegde	27-10-2014	11,265,815	BE (Computer Science)	50	27	IBM	General Manager & Practice Head
Krishnakumar N	05-09-1994	18,755,644	B.Sc, M.Sc (Computer Science)	54	30	DRDO	Vice President - Global Head Service Transformation
Krishnan Subramanian	13-04-2015	15,327,398	CA	54	30	Content Media India Pvt Ltd	Vice President
Kumar N S	03-07-1995	15,068,965	B.Sc (Computer Science)	51	30	C DAC	Vice President & Delivery Head - APMEA
Madhusudan Narayana Murthy	10-08-2015	15,552,338	B.Sc	49	23	Sapient	Vice President
Manish N	02-12-2019	13,215,209	BE	51	30	SAP Labs India Pvt Ltd	Vice President
Manjunath A V	01-05-1995	16,242,782	BE	52	30	Standard Autolog	Vice President
Manoj Madhusudhanan	07-07-2003	12,571,576	BE	49	27	Skanda Software	Fellow - Wipro Digital
Mark Allan Felsing	09-03-2015	12,284,516	B.A Economics	48	25	Kenya Airways	General Manager & Head
Milind Halapeth	15-01-2007	20,342,932	BE, MBA	49	28	Publicis Groupe	Vice President
Mohit B Lal	16-03-1999	17,959,124	B.Sc, MCA	52	28	MXSS Delhi	Vice President & SDH
Murali Parthasarathy	01-08-2012	14,196,358	BE	53	30	Allgreen Ecotech Solutions Pvt Ltd	Vice President
Nagarjuna Sadineni	14-12-2007	17,941,352	MBA	53	33	Wep Peripherals	Vice President-Global Delivery Enablement
Nanda Kishore N	01-08-1994	19,756,532	BE, PG Diploma	50	28	Hypermedia Info Systems	Vice President
Narayana Prasad Shankar	01-12-2014	13,422,569	B.Tech- Chemical	50	27	Infosys	Vice President
Narayana Shenoy	24-12-1990	15,877,854	BE (Computer Science)	53	31	First Employment	General Manager & Practice Head
Niloy Mukherjee	16-01-2020	14,590,943	MTech	52	26	Cognizant Technologies	Vice President & Practice Head
Parminder Singh Kakria	02-03-2016	11,602,275	MTech	40	16	DuPont	Head Government Affairs - Americas, Europe & APMEA
Peyush Agarwal	07-09-2015	10,054,600	MBA General Management	50	21	Target	Principal Consultant
Prasad Gantasai	01-02-2006	22,018,525	B.A., MSW	48	27	Isoft India	Vice President & Head - HR, IDEAS
Prasenjit Lahiri	05-01-1995	12,692,150	BE	53	28	TVS Electronics	Vice President
Prashant Kumar Singh	01-08-2020	10,580,650	B.Tech Electrical Engineering	40	14	Q3 Technologies	Senior Delivery Manager
Priti Kataria	01-06-1998	43,603,469	MBA	49	23	First Employment	Vice President and HR Head: iCORE



Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (in ₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Rahul Mansharamani	19-10-2004	19,728,041	BE, PG Diploma	46	22	Eicher Motors Ltd	Vice President
Rahul Shah	02-11-2015	28,638,547	PGDM	51	26	Infosys Digital	Vice President
Rajeev Rajagopalan	28-05-2020	22,670,631	BE	48	25	Conduent	Vice President & Americas-2 Delivery Head
Rajesh Sehgal	04-06-2001	15,456,819	BE, MBA	52	26	Hoogovens	Vice President
Rajeshwar Nair	01-08-2020	11,450,692	B.A.	45	20	Blackstone Advisors India Pvt Ltd	Senior Delivery Manager
Ramachandran P	16-12-1996	16,029,120	BE	47	25	First Employment	Vice President
Rammohan CV	28-08-2000	11,271,120	M.S.	52	27	Department of Telecom	General Manager & Country Delivery Head
Reshmi Shankar	17-06-2019	11,065,061	Diploma in Hotel Management	45	21	Honeywell	General Manager
Rituparna Ghosh	15-03-2001	10,317,569	MBA-Business Management	48	24	ITpace.com	Vice President
Rohan Vikram Prabhu	11-01-2018	10,285,344	PGDM Computer Aided Design (CAD)	50	24	NTT Data Services	Vice President & Head of APAC- DOP
Saibal Basu	15-07-2002	15,515,796	B.Sc	56	32	Trigent Software	Vice President
Sambhaji Shivajirao Deshmukh	05-09-2014	11,618,437	BE (Instrumentation)	54	28	Reliance Comm	General Manager & Delivery Assurance Head
Samir Gadgil	09-10-2004	15,392,954	BE, MPM	46	23	Cedar Consulting	Vice President - Human Resources
Sanaulla Khan Mohammed	12-05-2015	28,011,056	M.Com, FCS	51	28	ICICI Prudential Life Insurance Co. Ltd.	Vice President & Company Secretary
Sandeep Aggarwal	11-05-2020	28,045,289	CA	46	26	Alight Services India Pvt Ltd	Vice President, Finance iDEAS
Sandesh Jaikrishan	01-09-2018	15,585,570	BE in Electronics & Communication	47	24	Aon Hewitt	Enterprise Architect
Sanjay Tarsemlal Jaireth	21-05-2019	13,411,217	MBA	48	23	Mphasis	General Manager & Sector Head India SRE BFSI
Sanjeev R	07-09-1998	14,986,011	BE	50	26	CMC Ltd	Solution Delivery Head
Sanjeev Singh	02-11-2018	31,174,750	B.Tech, PGDM	56	21	Aegis Ltd	Senior Vice President
Sarika Pradhan Jena	29-12-2003	11,025,848	M.Com	49	24	PWC	General Manager
Satish Raghammudi	19-11-2007	11,720,077	MBA Operations Information Technology	47	22	Infosys Technologies	General Manager & Delivery Head - SAP
Satish Y	19-04-2000	17,229,670	BE	49	26	Jindal Vijayanagar Steel Ltd	Vice President
Seshu Kumar GV	10-08-1998	10,999,795	B.Tech	47	26	ECIL	General Manager & Practice Head - VDI
Sheetal Sharad Mehta	16-09-1994	49,664,123	BE	49	28	First Employment	Senior Vice President
Somanath Ballari	22-06-2015	22,104,052	WISTA-MS Law	47	22	Avery Dennison (India) Pvt Ltd	Vice President & Deputy General Counsel

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (in ₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Srinivas Sai Nidadhavolu	16-08-2002	20,192,768	B.Com., PGDM	49	26	Agro Tech Foods	Vice President & Practice Head - SAP
Srinivasan G	14-04-1999	33,226,194	BE	52	31	Indchem Electronics	Vice President
Sriram Ranganathan	07-11-2005	10,323,160	CA	39	17	Cognizant Technology	General Manager, Finance
Srivatsan Venkataramani	12-01-2012	16,912,218	PGDM Finance	54	27	Oracle Financial Services Ltd	Vice President
Sudheesh Babu C	02-04-2001	10,201,223	C.I.S.A	55	22	Price WaterHouse	General Manager & Practice Head
Sudhir Kesavan	09-01-2017	16,985,296	B.Tech	48	25	Value Labs	Senior Vice President
Sumit Taneja	08-05-2006	16,352,898	BA, PGD	44	18	Tata Motors Ltd	Vice President
Supriya Das	01-07-1987	28,376,931	BE	58	34	First Employment	Vice President & Practice Head
Surendranath Garimella	10-07-2006	25,127,072	B.Sc., MCA	54	32	MSG Systems	Vice President
Swati Oberoi	06-11-2017	11,246,945	Business Management Science	55	31	Tata Consultancy Services	General Manager
Venkataraman Mahadevan	10-08-2004	18,536,891	B.Sc., Advance Diploma in SMT	51	17	NIIT Limited	Vice President
Vijay Kumar K	28-02-2000	12,697,610	PhD Electronics and Communication Engineering	51	27	Cadence Design Systems	DMTS - Distinguished Member, IES
Vijayaraghavan K V	05-04-1995	13,073,047	BE	53	30	Schenck Avery	General Manager
Vijayasimha Allughatta	28-02-2014	47,769,019	BE	48	26	Infosys Limited	Senior Vice President
Vipin Chandran Nair	12-03-2012	19,126,936	M.A. in Economics	51	28	TickerPlant Ltd	General Manager & Head - Communications
Vishwas Deep	01-03-1992	27,958,508	BE (Mechanical)	53	30	First Employment	Vice President and Global Head

**C) Employed for part of the year with an average salary of ₹ 8.5 lakh or above per month and posted in India**

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (in ₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Amit Bajoria	30-10-2000	28,259,010	CA	44	21	First Employment	Senior Vice President
Amit Chhibba	30-08-1999	9,478,755	Engineering	45	23	Puncom	General Manager & Engineering Delivery Head
Anand Kabra	21-10-2021	11,520,211	PGDCA Operations	49	25	Cognizant Solutions Ltd	Vice President
Anup G. Purohit	24-05-2021	27,906,378	BE (Electronics)	51	26	Yes Bank	Senior Vice President
Ashok Philipose	16-04-1996	21,935,182	BE	52	27	Pentafor Software	Vice President
Ayaskant Sarangi	03-12-2012	43,257,635	PGDEM	47	24	GE India	Senior Vice President - Human Resources
Balasubramanian K.	17-04-2002	32,776,494	B.Com, CA	42	20	First Employment	Vice President
Bonam Rajkumar	08-10-2014	10,316,119	Human Resources	46	21	Lenovo India Pvt Ltd	General Manager
Dinesh Wadehra	01-06-2021	18,961,090	BE, MBA, MS	53	32	Jones Lang Lasalle	Vice President
Gurmeet Singh Sran	16-07-2009	11,384,989	M.Sc	52	27	Genpact	Senior Practice Director
Keyur Maniar	12-03-2007	9,474,313	BE, MBA	52	28	Capital One Financial	Senior Vice President
Mrityunjay Kumar Srivastava	28-09-2004	10,234,453	MA	52	28	Center for Organizational Development, Hyderabad	Vice President
Pavan Papalal Agrawal	10-10-2012	14,726,682	BE	50	27	Infosys Ltd	Vice President
Putul Mathur	24-04-2006	13,568,932	PG, Diploma in Personnel Management and Industrial Relations	53	27	Nittany Outsourcing Services	Vice President - Human Resources
Rajeev Menon	18-10-2021	8,659,372	PGD Human Resources	51	31	Cognizant Technology Solutions Ltd	Vice President
Ranu Singh	05-08-2019	12,462,498	B.Sc, MBA (Finance)	47	20	Genpact Healthcare & P&C	Head - Buy Side Insurance Products
Ravi Gupta	28-11-2011	11,067,189	PG Diploma	45	20	Genpact	Senior Partner
Renil Kumar	19-04-2004	16,074,791	MPM	50	23	Saint Gobain	Vice President
Rohit Vishal Gupta	02-08-2021	20,148,774	MA (PM&IR) TISS	47	22	Wipro GE Healthcare Pvt Ltd	Vice President
Salit Mahajan	27-09-2021	8,252,845	MBA (Finance)	49	26	Cognizant Technology Solutions Ltd	Vice President
Satvinder Singh Madhok	02-08-2021	9,896,936	M.S. Information Systems	57	28	Barclays Bank Technology	Vice President
Satyajit Kunjur Narayan	17-09-2007	14,443,701	MBA	49	29	Reach Sewn Technologies	Pre Sales Head
TV Sriram	30-09-2019	18,184,736	PGD, BE	52	30	Juniper Networks Solution India Pvt Ltd	Vice President

**Notes:**

- 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.
- 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.
- The nature of employment is contractual in all the above cases.
- 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.
- 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, 2022

To,  
The Members,  
**Wipro Limited**,  
Doddakannelli,  
Sarjapur Road,  
Bengaluru - 560 035

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, 2022 ("**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, 2022 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 (**Not Applicable to the Company during the Audit Period**).
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable to the Company during the Audit Period**).
- f. The Securities and Exchange Board of India (Issue And Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 (**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, 2009 (**Not Applicable to the Company during the Audit Period**).
- j. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (**Not Applicable to the Company during the Audit Period**) and
- k. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that 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, except for the below event, there was no event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

During the month April 2021, the Company has completed the acquisition of Capco Group for an upfront cash consideration of US\$ 1,450/- Million.

For **V. SREEDHARAN & ASSOCIATES**  
Company Secretaries

**(V. Sreedharan)**  
Partner  
FCS: 2347; CP No. 833

Place: Bengaluru  
Date: April 29, 2022

UDIN: F002347D000241740  
Peer Review Certificate No. 589/2019

This report is to be read with our letter of even date which is annexed as **'Annexure -1'** and forms an integral part of this report.

## Annexure -1

To,  
The Members  
**Wipro Limited**,  
Doddakannelli,  
Sarjapur Road,  
Bengaluru - 560 035

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: April 29, 2022

UDIN: F002347D000241740  
Peer Review Certificate No. 589/2019

## ANNEXURE IV

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES FOR FY 2021-22

- Brief outline on CSR Policy of the Company: **A brief outline of the Company's CSR policy, including an overview of the projects or programs proposed to be undertaken, is available at <https://www.wipro.com/sustainability-archive/>.**
- Composition of CSR Committee: **The Board Governance, Nomination and Compensation Committee (“Committee”) also acts as the CSR Committee of the Company. The Committee comprises of the following members as at March 31, 2022:**

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.	William Arthur Owens	Independent Director, Chairman of the Committee	5	5
2.	Ireena Vittal	Independent Director, Member of the Committee	5	5
3.	Patrick Dupuis	Independent Director, Member of the Committee	5	3*

\* The Committee was re-constituted during the year due to retirement of Mr. M.K. Sharma, w.e.f. June 30, 2021 and appointment of Mr. Patrick Dupuis, w.e.f. July 1, 2021. Since the appointment of Mr. Patrick Dupuis as Member, there were three meetings of the Committee.

- Provide the web-link 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/sustainability-archive/>.**
- Provide the details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): **The Company will carry out impact assessment of projects, as and when applicable, and will provide details of the same as part of its future reports pursuant to Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.**
- Details of the amount available for set-off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set-off for the financial year, if any:

(In ₹ Millions)

Sl. No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be set-off for the financial year, if any
1.	2020-21	856	285

- Average net profit of the company as per Section 135(5) (calculated for 3 preceding financial years i.e. FY 2018-19, FY 2019-20 and FY 2020-21): **₹ 91,594 Million**
- Two percent of average net profit of the company as per Section 135(5): **₹ 1,832 Million**
  - Surplus arising out of the CSR projects or programs or activities of the previous financial years: **NIL**
  - Amount required to be set-off for the financial year 2021-22, if any: **₹ 285 Million**
  - Total CSR obligation for the financial year 2021-22 (7a+7b-7c): **₹ 1,547 Million**
- CSR amount spent or unspent for the financial year 2021-22:

Total amount spent for the Financial Year (in ₹ Millions)	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
2,216 (inclusive of administrative overheads)	-	-	-	-	-

b) Details of CSR amount spent against ongoing projects for the financial year:

(In ₹ Millions)

1	2	3	4	5	6	7	8	9	10	11	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration*	Amount allocated for the project (for current financial year)	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation-Direct (Yes/No)	Mode of Implementation - Through Implementing Agency
				State	District						Name Registration number
1.	Community Healthcare	Item (i)- promoting health care including preventive health care	Project is implemented pan-India	Refer enclosure		3 years	14	14	NIL	No	Wipro Cares CSR00004747
2.	Education for Underprivileged	Item (ii) - promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Project is implemented pan-India	Refer enclosure		3 years	46	23	NIL	No	Wipro Cares & Wipro Foundation CSR00004747 & CSR00004905
3.	Education: Systemic Reforms		Project is implemented pan-India	Refer enclosure		3 years	114	79	NIL	No	Wipro Foundation CSR00004905
4.	Education for Children with Disability		Project is implemented pan-India	Refer enclosure		3 years	16	6	NIL	No	Wipro Cares CSR00004747
5.	Higher Education for Skills Building		Project is implemented pan-India	Refer enclosure		3 years	1,506	1,506	NIL	Yes	-
6.	Engineering Education		Yes	Refer enclosure		3 years	19	5	NIL	Yes	-
7.	Sustainability Education	Item (iv) - ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water	Project is implemented pan-India	Refer enclosure		3 years	29	23	NIL	Yes, and through implementing agency	Wipro Foundation CSR00004905
8.	Ecology-Water		Project is implemented pan-India	Refer enclosure		3 years	50	6	NIL	No	Wipro Foundation CSR00004905
9.	Renewable Energy		Yes	Refer enclosure		3 years	400	390	NIL	Yes	-
10.	Community Ecology		Project is implemented pan-India	Refer enclosure		3 years	4	4	NIL	No	Wipro Cares CSR00004747
11.	Sustainability Advocacy and Research	Item (ix) (b) - Contributions to public funded Universities and institutions engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)	Project is implemented pan-India	Refer enclosure		3 years	17	17	NIL	Yes, and through implementing agency	Wipro Foundation CSR00004905
12.	Rural livelihood programs	Item (x) - rural development projects	Project is implemented pan-India	Refer enclosure		3 years	2	2	NIL	No	Wipro Cares CSR00004747
13.	Disaster Relief	Item (xii) - disaster management, including relief, rehabilitation and reconstruction activities	Project is implemented pan-India	Refer enclosure		3 years	9	1	NIL	Yes, and through implementing agency	Wipro Cares CSR00004747



1	2	3	4	5	6	7	8	9	10	11		
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration <sup>ii</sup>	Amount allocated for the project (for current financial year)	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(i)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
14.	Protection of national heritage, art and culture	Item (v) - protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts	Yes	Refer enclosure		2 years	35	32	NIL	No	Wipro Foundation	CSR00004905
15.	COVID-19 Medical Infrastructure	Item (xii) - disaster management, including relief, rehabilitation and reconstruction activities	Yes	Refer enclosure		1 year	81	81	NIL	Yes	-	-
						<b>TOTAL<sup>i</sup></b>	<b>2,342</b>	<b>2,189</b>				

<sup>i</sup> The duration of project mentioned above excludes the financial year in which such project commenced, as defined under Rule 2(i) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

<sup>ii</sup> Amounts in the above table are subject to rounding-off adjustments.

c) Details of CSR amount spent against other than ongoing projects for the financial year:

(in ₹ Millions)											
1	2	3	4	5	6	7	8				
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency			
				State	District			Name	CSR Registration number		
1.	COVID 19-Contribution	Item (i)- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water	Project is implemented pan-India	Refer enclosure		2	Yes	-	-		
						<b>TOTAL<sup>i</sup></b>	<b>2</b>				

<sup>i</sup> Amounts in the above table are subject to rounding-off adjustments.

- d) Amount spent in Administrative Overheads: ₹ 25 Million  
e) Amount spent on Impact Assessment, if applicable: **Not Applicable**  
f) Total amount spent for the Financial Year 2021-22 (8b+8c+8d+8e): ₹ 2,216 Million  
g) Excess amount for set-off, if any:

Sl. No.	Particulars	Amount (in ₹ Millions)
(i)	Two percent of average net profit of the Company as per Section 135(5) (calculated for 3 preceding financial years i.e. FY 2018-19, FY 2019-20 and FY 2020-21)	1,832
(ii)	Total CSR obligation for the financial year 2021-22	1,547*
(iii)	Total amount spent for the financial year 2021-22	2,216
(iv)	Excess amount spent for the financial year 2021-22 [(iii)-(ii)]	669
(v)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(vi)	Amount available for set-off in succeeding financial years [(iv)-(v)]	669

\* This excludes an amount of ₹ 285 Million, being the amount set-off in FY 2021-22 from the excess spend of the preceding financial year.

9. a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

- b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(in ₹ Millions)

1	2	3	4	5	6	7	8	9
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration *	Total amount allocated for the project	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project - Completed/ Ongoing
1.	Community Healthcare	Community Healthcare	2018-19	3 years	14	14	71	Completed
2.	Education for Underprivileged	Education for Underprivileged	2018-19	3 years	46	23	230	Completed
3.	Education: Systemic Reforms	Education: Systemic Reforms	2018-19	3 years	114	79	624	Completed
4.	Education for Children with Disability	Education for Children with Disability	2018-19	3 years	16	6	144	Completed
5.	Higher Education for Skills Building	Higher Education for Skills Building	2018-19	3 years	1,506	1,506	8,741	Completed
6.	Engineering Education	Engineering Education	2018-19	3 years	19	5	34	Completed
7.	Sustainability Education	Sustainability Education	2018-19	3 years	29	23	216	Completed
8.	Ecology – Water	Ecology – Water	2018-19	3 years	50	6	39	Completed
9.	Ecology – Biodiversity	Ecology – Biodiversity	2018-19	3 years	-	-	32	Completed
10.	Renewable Energy	Renewable Energy	2018-19	3 years	400	390	3,547	Completed
11.	Community Ecology	Community Ecology	2018-19	3 years	4	4	19	Completed
12.	Sustainability Advocacy and Research	Sustainability Advocacy and Research	2018-19	3 years	17	17	136	Completed
13.	Rural livelihood programs	Rural livelihood programs	2018-19	3 years	2	2	37	Completed
14.	COVID-19 Medical Infrastructure	COVID-19 Medical Infrastructure	2020-21	1 year	81	81	244	Completed
15.	Protection of national heritage, art and culture	Protection of national heritage, art and culture	2020-21	2 years	35	32	100	Ongoing
				<b>TOTAL *</b>	<b>2,333</b>	<b>2,188</b>	<b>14,214</b>	

# The duration of project mentioned above excludes the financial year in which such project commenced, as defined under rule 2(i) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

\* Amounts in the above table are subject to rounding-off adjustments.

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **Not Applicable**
- a) Date of creation or acquisition of the capital asset(s).
  - b) Amount of CSR spent for creation or acquisition of capital asset.
  - c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
  - d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5): **Not Applicable**

**Rishad A. Premji**  
Chairman

**William Arthur Owens**  
Chairman of Board Governance, Nomination and Compensation Committee

Bengaluru  
June 8, 2022

## List of implementing partners

Sl. No.	Project Name	Name of Implementing Partners	State	District
1	Community Healthcare	Health Education Agricultural Development, Centre for Migration and Inclusive Development, Centre for Youth & Social Development, Doctors For You, ECS Hospice, Native Medicare Charitable Trust, Niramaya Health Foundation, Rural Literacy and Health Programme (RLHP), Sabuj Sangha, Vasavya Mahila Mandali	Telangana, Kerala, Odisha, Maharashtra, Nagaland, Tamil Nadu, Karnataka, West Bengal, Andhra Pradesh	Anantapur, Kochi, Bhubaneswar, Mumbai, Tuensang, Somayampalayam, Mysuru, Kolkata, Vizag
2	Education for Underprivileged	Kalvi Thunai, Army Navy Air Force Wives Activity, Aseema Charitable Trust, ASHA Foundation, Sahasra Deepika International for Education (SDIE), Savitribai Phule Mahila Ekatma, Udayan, Vanavil Trust	Tamil Nadu, Uttar Pradesh, Maharashtra, Karnataka, West Bengal	Coimbatore, Chennai, Gautam Buddh Nagar, Mumbai, Aurangabad, Bengaluru, Kolkata
3	Education: Systemic Reforms (Organizations funded through direct grants)	Aarohi Society, Space for Nurturing Creativity (SNC), Aavishkaar Yaatra, Apni Shala Foundation, Palakniti Pariwar, Unnati Institute for Social and Educational Change, Atma Foundation, Bookworm Trust & Library, Caring with Colour, Maarga, Vidya Mytri Trust, Vision Empower Trust, Season Watch, Nature Conservation Foundation (NCF), CARMDAKSH (Centre for Action Research & Management in Developing Attitudes, Knowledge, Skills in Human Resources), Catalysts for Social Action, Chale Chalo, Gramothan, Klorofeel Foundation, Patang, Cohesion Foundation Trust, Khamir Society Ahmedabad, Samerth Charitable Trust, Digantar Shiksha Evam Kheikhud Samiti, Dooars Jagron, Shikshamitra, I am a teacher, Let's Educate Children in Need, I-Saksham, Jammu & Kashmir Association of Social Workers, Lokmitra, School Education Trust for the Disadvantaged (SETD), Vanangana, Northeast Education Trust (NEET), Ayang Trust, Pararth Samiti, Synergy Sansthan, Pratigya, Satya Special School, Shaheed Virender Smarak Samiti (SVSS), The Forest Way, Dakshin Foundation	Uttarakhand, Himachal Pradesh, Maharashtra, Goa, Karnataka, Chhattisgarh, Odisha, Gujarat, Rajasthan, West Bengal, Delhi-NCR, Bihar, Jammu & Kashmir, Uttar Pradesh, Assam, Madhya Pradesh, Jharkhand, Puducherry, Haryana, Tamil Nadu, Andaman & Nicobar Islands	Nainital, Kedarnath valley, Rudraprayag, Palampur, Mumbai, Pune, Akola, Panaji, Tumkur, Bengaluru, Koppal, Korba, Sundergarh, Sonepur, Bissam Cuttack, Sambalpur, Bargarh, Kutch, Juhapura, Vejalpur, Ahmedabad, Jaipur, Banarhat, Jalpaiguri, Kolkata, New Delhi, Jamui, Gaya, Srinagar, Raebareli, Aligarh, Banda, Guwahati, Majuli, Tamia, Chhindwara, Harda, Khunti, Puducherry, Sarnalika, Thiruvannamalai, Andaman
	Education: Systemic Reforms (Organizations funded through seeding fellowships)	Aafaq Foundation, Adhvan, Sajag, Samaaveshi Paathshala, Yardishnu, BELIEF (Better Education Lifestyle and Environment Foundation), Mil Ke Chalo, Vidyodaya, Universe Simplified Foundation, ASWA (Aama Social Welfare Association), Inquilab Foundation, Avanti Education and Training Foundation, Shiksharth Trust, Eikas Foundation, Vidhya Vidhai, Feathers, Kanavu, Thrive Foundation, Gramothan, I-saksham, Prayog, Karunodaya Foundation, Sahodaya Foundation, Karunar Kheti Trust, North East Education Trust, Satirtha, Kshamatayala, Let's Educate Children in Need (LEGIN), Manzil Mystics, We, The People Abhyan, Umoya Sports, Library for All, RREA (Recognize, Rise and Empower Association), rZamba, Samait Shala, Sanjhi Sikhiya, Simple Education Foundation, Teach for Green, SRI (Self Reliant India), SwaTaleem Foundation, Varitra Foundation, Swatantra Talim	Himachal Pradesh, Maharashtra, Telangana, Chattisgarh, Tamil Nadu, Odisha, Bihar, Assam, Rajasthan, Delhi-NCR, Manipur, Ladakh, Gujarat, Uttar Pradesh	Chamba, Mumbai, Pune, Karjat, Jalgaon, Kolhapur, Amalner, Ranga Reddy, Hyderabad, Dhamtari, Sukma, Chennai, Madurai, Cuddalore, Sonepur, Jamui, Gaya, Gopalganj, Jorhat, Guwahati, Nagaon, Udaipur, New Delhi, Ukhrul, Imphal, Kamjong, Kargil, Ahmedabad, Fatehgarh Sahib, Rewari, Mewat, Karnal, Lucknow, Sitapur, Champawat, Tehri Garhwal

Sl. No.	Project Name	Name of Implementing Partners	State	District
4	Education for Children with Disability	Centre for Community Initiative, Prabhat Education Foundation, Shishu Sarothi Centre for Rehabilitation, ASHA Community Health and Development Society, Ashray Akruiti, Association for the Welfare of Persons with a Mental Handicap (AWMH), Society of Parents of Children with Autistic Disorders (SOPAN), The National Federation of the Blind, Urmi Foundation, Prayas Society	Manipur, Gujarat, Assam, Delhi-NCR, Telangana, Maharashtra, Rajasthan	Churachandpur, Dhanilimda, Vatva, Lamba, Bherampura, Karbi Anglong, New Delhi, Hyderabad, Mumbai, Pune, Jaipur
5	Higher Education for skills building	Direct Implementation	Project is implemented pan-India	
6	Engineering Education	Direct Implementation	Karnataka	Bengaluru
7	Sustainability Education	Ayang Trust, North East Network, Dakshin Foundation, Nature Conservation Foundation (NCF), Biome Environmental Trust, SeasonWatch, Aripana Foundation, C P Ramaswamy Environmental Education Centre (CPREC), Keystone Foundation, Central Himalayan Institute for Nature and Applied Research (CHINAR), Titli Centre for Environment Education (TEE), Earthjust Ecosystems Foundation, Green Future Foundation, Hume Centre for Ecology and Wildlife, Kalpavriksh, Vayam, Navikru Eco Foundation, Samavesh Society For Development and Governance, Wild Ecologues	Assam, Karnataka, Andaman & Nicobar Islands, Bihar, Tamil Nadu, Uttarakhand, Gujarat, Himachal Pradesh, Delhi-NCR, Kerala, Maharashtra, Ladakh, Madhya Pradesh, Haryana	Majuli, Guwahati, Bengaluru, Andaman, Dharbhanga, Chennai, Kotagiri, Dehradun, Ahmedabad, Solan, New Delhi, Wayanad, Pune, Nashik, Leh, Bhopal, Gurugram
8	Ecology-Water	SPARK, Bangalore University, Hyderabad Urban Lab Foundation, Biome Environmental Trust, Jeevitnadi Living River Foundation	Karnataka, Maharashtra, Telangana,	Bengaluru, Hyderabad, Pune
9	Renewable Energy	Direct Implementation	Karnataka, Maharashtra, Tamil Nadu	Bengaluru, Mysuru, Pune, Coimbatore, Chennai
10	Community Ecology	The Spastics Society of Tamil Nadu (SPASTN), Hasiru Dala, Karnataka Health Promotion Trust	Tamil Nadu, Karnataka	Chennai, Bengaluru
11	Sustainability Advocacy and Research	Care Earth Trust, National Center for Biological Sciences (NCBS), Swapnya Foundation	Tamil Nadu, Karnataka	Chennai, Bengaluru
12	Rural livelihood programs	Rehoboth Sustainable Development Foundation	Tamil Nadu	Coimbatore
13	Disaster Relief	Kottapuram Integrated Development	Kerala	Thrissur
14	Protection of national heritage, art and culture	Art and Photography Foundation	Karnataka	Bengaluru
15	COVID-19 Medical Infrastructure	Direct Implementation	Maharashtra	Pune

# Corporate Governance Report

## I. WIPRO'S PHILOSOPHY ON CORPORATE GOVERNANCE

Wipro's Corporate Governance philosophy flows from the "Spirit of Wipro" that represents the core values by which policies and practices of the organization are guided. The Spirit of Wipro and our core values have remained constant, though our Company has transformed many times over the years.

In addition, our Chairman introduced the Five Habits essential to drive a Growth Mindset in early 2020, which are our values in action. The values encapsulated in the "Spirit of Wipro" and "Five Habits" are:

### 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**

So far, over 29,000 employees globally have been part of 94 immersive and interactive sessions hosted by our senior leadership team on the Five Habits.

Wipro's governance framework is driven by the objective of enhancing long term stakeholder value without compromising on ethical standards and corporate social responsibilities. We also strive to ensure balance between our aims and minority rights in all our business decisions. Efficient corporate governance requires a clear understanding of the respective roles of the Board and of senior management and their relationships with others in the corporate structure. Sincerity, fairness, good citizenship, and commitment to compliance are key characteristics that drive relationships of the Board and senior management with other stakeholders.

The Company is in compliance with the requirements stipulated under 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 Depository Shares, we are permitted to follow home country practice 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 required 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 at Wipro is implemented through robust board governance processes, internal control systems and processes, and strong audit mechanisms. These are articulated through the Company's Code of Business Conduct, Corporate Governance Guidelines, and charters of various Committees of the Board and the Company's Disclosure Policy. Wipro's corporate governance practices can be described through the following four layers:

- Governance by Shareholders
- Governance by Board of Directors
- Governance by Committees of Board
- Governance through management process

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, the 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 the 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 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 shareholder's 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

### 1. Composition of Board

As of March 31, 2022, 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 profiles of our Directors are available on our website at <https://www.wipro.com/leadership>.

### 2. Board Meetings

The Board meeting dates are decided in consultation with the Board members. The schedule of the Board meetings and Board Committee meetings are communicated in advance to the Directors to enable them to attend the meetings.

The Board meetings are normally scheduled over two days. In addition, every quarter, Independent Directors meet amongst themselves exclusively. In line 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 audit committee and board meeting is as narrow as possible, and Wipro is committed to adhere to this requirement.

### 3. Information flow to the Board Members

Information is provided to the Board Members on a continuous basis for their review, inputs, and approval from time to time. More specifically, we present our annual strategic plan and operating 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 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.

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.

### 4. 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/investors/corporate-governance/policies-and-guidelines/>.

Details of the Director proposed for re-appointment at the 76<sup>th</sup> Annual General Meeting ("AGM") is provided at page no. 92 as part of the Board's Report and in the notice convening the 76<sup>th</sup> AGM.

# Corporate Governance Report

## Lead Independent Director

The Board has designated Ms. Ireena Vittal 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/investors/corporate-governance/policies-and-guidelines/>.

## 5. Policy for Nomination of Directors, their Remuneration and Board Diversity

The Board Governance, Nomination and Compensation 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.

### 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 Board Governance, Nomination and

Compensation 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 Board Governance, Nomination and Compensation 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 case of re-appointment of Independent Directors, the Board also takes into consideration, the performance evaluation and engagement level of the Independent Directors.

The Board Governance, Nomination and Compensation 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 the Independent Directors have completed the registration with the Independent Directors Databank and, wherever required, also completed the online proficiency test, conducted by Indian Institute of Corporate Affairs.

In the opinion of the Board and the Board Governance, Nomination and Compensation Committee, the following is a list of core skills/expertise/competencies required in the context of the Company's business:

Wide management and leadership experience	Strong management and leadership experience, including in areas of business development, strategic planning and mergers and acquisitions, ideally 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 judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets, sales and marketing, and risk management.
Personal values	Personal characteristics matching 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 boards and committees of other large companies.



The Board of Directors of the Company possess relevant skills, expertise, and competence to ensure effective functioning of the Company as per the matrix given below:

Name of the Director	Skills/Expertise/Competencies <sup>1</sup>					
	Wide Management and Leadership experience	Information Technology	Diversity	Functional and Managerial Experience	Personal Values	Corporate Governance
Rishad A. Premji	✓	✓	✓	✓	✓	✓
Azim H. Premji	✓	✓	✓	✓	✓	✓
Thierry Delaporte	✓	✓	✓	✓	✓	✓
William Arthur Owens	✓	✓	✓	✓	✓	✓
Ireena Vittal	✓	✓	✓	✓	✓	✓
Patrick J. Ennis	✓	✓	✓	✓	✓	✓
Patrick Dupuis	✓	✓	✓	✓	✓	✓
Deepak M. Satwalekar	✓	✓	✓	✓	✓	✓
Tulsi Naidu	✓	✓	✓	✓	✓	✓

<sup>1</sup>These 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.

## 6. Familiarization Programme and Training for Independent Directors

The Company has an orientation process/familiarization programme for its Independent Directors that includes:

- Briefing on their role, responsibilities, duties, and obligations as a member of the Board.
- Nature of business and business model of the Company, Company's strategic and operating plans.
- 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 programme 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 programme 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 programme 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-2022.pdf>.

## 7. Succession Planning

We have an effective mechanism for succession planning which focuses on orderly succession of Directors, including Executive Directors, senior management team and other executive officers. The Board Governance, Nomination and Compensation Committee implements this mechanism in concurrence with the Board.

The Board Governance, Nomination and Compensation 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. 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-a-vis business drivers.

## 8. Board Evaluation

Details of methodology adopted for Board evaluation have been provided at page no. 92 of the Board's Report.

# Corporate Governance Report

## 9. 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:

- 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.
- Commission on a quarterly basis, of such sum as may be approved by the Board and Members on the recommendation of the Board Governance, Nomination and Compensation 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 basis to those Directors who occupy office for part of the year.
- Reimbursement of travel, stay and other expenses for participation in Board/Committee meetings.
- 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:

- 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.

- Maintenance of Founder Chairman's office including executive assistant at Company's expense.
- Reimbursement of travel, stay and entertainment expenses actually and properly incurred in the course of business as per the Company's policy.

In determining the remuneration of Chairman, CEO and Managing Director, Senior Management employees and Key Managerial Personnel, the Board Governance, Nomination and Compensation Committee and the Board shall ensure/consider the following:

- The balance between fixed and variable pay reflecting short and long-term performance objectives, appropriate to the working of the Company and its goals.
- Alignment of remuneration of Key Managerial Personnel and Directors with long-term interests of the Company.
- Company's performance vis-à-vis the annual achievement, individuals' performance vis-à-vis KRAs/KPIs, industry benchmark and current compensation trends in the market.

The Board Governance, Nomination and Compensation Committee recommends the remuneration for the Chairman, CEO and Managing Director, Senior Management and Key Managerial Personnel. 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.

### Details of Remuneration to Directors

Details of remuneration paid to the Directors for the services rendered and stock options granted during the financial year 2021-22 are given below. No stock options were granted to any of the Independent Directors and Promoter Directors during the financial year 2021-22. 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, 2022.

	(in ₹ Millions)									
	Rishad A. Premji <sup>(2)(3)</sup>	Thierry Delaporte <sup>(1)(4)</sup>	Azim H. Premji	William Arthur Owens <sup>(1)</sup>	M. K. Sharma <sup>(6)</sup>	Ireena Vittal	Patrick J. Ennis <sup>(1)</sup>	Patrick Dupuis <sup>(1)</sup>	Deepak M. Satwalekar	Tulsi Naidu <sup>(1)(5)</sup>
Salary	17.96	94.89	NA	NA	NA	NA	NA	NA	NA	NA
Allowances	66.96	37.06	NA	NA	NA	NA	NA	NA	NA	NA
Commission/ Incentives/ Variable Pay	48.14	193.32	9.76	29.26	3.72	13.81	20.77	20.77	12.86	11.23
Other annual compensation	0.09	318.05	NA	NA	NA	NA	NA	NA	NA	NA
Retirals	4.85	154.77	NA	NA	NA	NA	NA	NA	NA	NA
Sitting fees	NA	NA	0.60	0.60	0.20	0.60	0.60	0.60	0.60	0.40
<b>TOTAL</b>	<b>138.00</b>	<b>798.09</b>	<b>10.36</b>	<b>29.86</b>	<b>3.92</b>	<b>14.41</b>	<b>21.37</b>	<b>21.37</b>	<b>13.46</b>	<b>11.63</b>

(in ₹ Millions)

	Rishad A. Premji <sup>(2)(3)</sup>	Thierry Delaporte <sup>(1)(4)</sup>	Azim H. Premji	William Arthur Owens <sup>(1)</sup>	M. K. Sharma <sup>(6)</sup>	Ireena Vittal	Patrick J. Ennis <sup>(1)</sup>	Patrick Dupuis <sup>(1)</sup>	Deepak M. Satwalekar	Tulsi Naidu <sup>(1)(5)</sup>
Grant of ADS Restricted Stock Units during the year	NA	1,126,928	NA	NA	NA	NA	NA	NA	NA	NA
Notice period	Up to 180 days	Up to 180 days	NA	NA	NA	NA	NA	NA	NA	NA

Figures in the above table are subject to rounding-off adjustments

**Notes:**

- (1) Figures mentioned in ₹ are equivalent to amounts paid in foreign currency, wherever applicable.
- (2) Mr. Rishad A. Premji is entitled to a commission at the rate of 0.35% on incremental consolidated net profits of Wipro Limited for financial year 2021-2022, over the previous year.
- (3) Mr. Rishad A. Premji's compensation also included cash bonus (part of his salary) on an accrual basis, which is payable over a period of time.
- (4) The remuneration of Mr. Thierry Delaporte is computed on an accrual basis. It includes the amortization of RSUs granted to them, which will vest over a period of time and RSUs that will vest based on performance parameters of the Company. The remuneration also includes components such as a one-time cash award, as per the terms approved by the shareholders at the AGM held in July 2020.
- (5) Ms. Tulsi Naidu was appointed as an Independent Director of the Company with effect from July 1, 2021 and the compensation disclosed is for the period from July 1, 2021 to March 31, 2022.
- (6) Mr. M. K. Sharma retired from the Board position with effect from the close of business hours on June 30, 2021 and the compensation reported above is for the period from April 1, 2021 to June 30, 2021.

**Terms of Employment Arrangements**

Under the Companies Act, 2013, our shareholders must approve the remuneration of all executive directors at a General Meeting of the Shareholders. 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 medical reimbursement, provident fund, and pension fund contributions, etc. 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 and Mr. Thierry Delaporte provide for up to a 180 days notice period, country specific leaves per year 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, provident fund 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. Delaporte, if his employment is terminated by the Company without cause, the Company is required to pay Mr. Delaporte a severance pay of 12 months' base salary as last applicable when in service, payable over a period of 12 months following the date of termination. These payments will cease if Mr. Delaporte obtains a new employment within the 12 months period or becomes a consultant to any Company.

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, 2022, 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) <sup>1</sup>	Directorship in other Companies <sup>2</sup>	Chairmanship in Committees of Board of other Companies <sup>3</sup>	Membership in Committees of the Board of other Companies <sup>3</sup>	Attendance at the last AGM held on July 14, 2021	No. of shares held as on March 31, 2022	Other listed companies where the Director is appointed as Independent Director
1	Rishad A. Premji (DIN: 02983899)	Son of Azim H. Premji	Executive Director and Chairman	1-May-2015	-	6	-	-	Yes	1,738,057 <sup>@</sup>	-
2	Azim H. Premji (DIN: 00234280)	Father of Rishad A. Premji	Non-Executive Non-Independent Director	1-Sep-1968	-	12	-	-	Yes	242,823,816 <sup>@</sup>	-
3	Thierry Delaporte (DIN: 08107242)	None	Chief Executive Officer and Managing Director	6-Jul-2020	-	-	-	-	Yes	118,000*	-
4	William Arthur Owens (DIN: 00422976)	None	Independent Director	1-Jul-2006	23-Jul-2014	-	-	-	Yes	-	-
5	Ireena Vittal (DIN: 05195656)	None	Independent Director	1-Oct-2013	23-Jul-2014	5	-	2	Yes	-	1. Godrej Consumer Products Limited 2. Housing Development Finance Corporation Limited
6	Patrick J. Ennis (DIN: 07463299)	None	Independent Director	1-Apr-2016	1-Apr-2016	-	-	-	Yes	-	-
7	Patrick Dupuis (DIN: 07480046)	None	Independent Director	1-Apr-2016	1-Apr-2016	-	-	-	Yes	-	-
8	Deepak M. Satwalekar (DIN: 00009627)	None	Independent Director	1-Jul-2020	1-Jul-2020	3	-	-	Yes	-	1. Asian Paints Limited 2. Home First Finance Company India Limited
9	Tulsi Naidu (DIN: 03017471)	None	Independent Director	1-Jul-2021	1-Jul-2021	-	-	-	NA	-	-

- At the 71<sup>st</sup> AGM, Mr. William Arthur Owens was re-appointed as Independent Director for a second term from August 1, 2017 to July 31, 2022.  
At the 72<sup>nd</sup> AGM, Ms. Ireena Vittal was re-appointed as Independent Director for a second term from October 1, 2018 to September 30, 2023.  
At the 74<sup>th</sup> AGM, Mr. Thierry Delaporte was appointed as the Chief Executive Officer and Managing Director of the Company to hold office for a period of five years from July 6, 2020 to July 5, 2025.  
At the 74<sup>th</sup> AGM, Mr. Deepak M. Satwalekar was appointed as an Independent Director for a period of five years from July 1, 2020 to June 30, 2025.  
Dr. 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. The said re-appointment was approved by shareholders of the Company vide special resolutions dated June 4, 2021, passed through postal ballot by e-voting.  
At the 75<sup>th</sup> AGM, Ms. Tulsi Naidu was appointed as an Independent Director for a period of five years from July 1, 2021 to June 30, 2026.
- This 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.
- In 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.

<sup>@</sup> Includes equity shares held with immediate family members.

\* Represents ADSs having equivalent underlying equity shares.

## 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, 2022:

1. Audit, Risk and Compliance Committee, which also acts as the Risk Management Committee
2. Board Governance, Nomination and Compensation Committee, which also oversees the Corporate Social Responsibility initiatives of the Company and acts as the CSR Committee
3. Administrative and Shareholders/Investors Grievance Committee (Stakeholders Relationship Committee)

The terms of reference for each of the committees of the Board as required under Schedule V of the Listing Regulations are provided below:

### 1. 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:

- a) Auditing and accounting matters, including recommending the appointment of our independent auditors to the shareholders.
- b) Compliance with legal and statutory requirements.
- c) 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.
- d) Performance of the Company's internal audit function, independent auditors, and accounting practices.
- e) Review of related party transactions and functioning of whistle blower mechanism.
- f) Implementation of the applicable provisions of the Sarbanes Oxley Act of 2002 (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.

- g) Evaluation of internal financial controls, risk management systems and policies.
- h) Review of utilization of loans and advances from, and investment by the Company in its subsidiaries exceeding ₹ 100 crore or 10% of the asset size of the subsidiary, whichever is lower, including existing loans, advances and investments and
- i) Such other matters and activities as the Committee deems necessary for fulfilment of the above or as may be approved by the Board of Directors or as may be prescribed by applicable law from time to time.

The Audit, Risk and Compliance Committee also acts as the Risk Management Committee in compliance with Regulation 21 of the Listing Regulations. The Committee reviews, acts on and reports to our Board with respect to risk management matters. The primary responsibilities include the following:

- a) To formulate a detailed risk management policy which shall include:
  - A framework for identification of internal and external risks specifically faced by the Company, including financial, operational, sectoral, sustainability (specifically, Environmental, Social and Governance related risks and impact), information and cyber security risks.
  - Measures for risk mitigation
  - Systems for internal controls
  - Business contingency plan
- b) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management and internal control systems.
- c) Evaluate risks related to cyber security 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 Directors and financially literate. The Chairman of our Audit, Risk and Compliance Committee has accounting and financial management related expertise.

Statutory and 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, General Counsel and Chief Risk Officer, Internal Auditor, Finance Controller, and other Corporate Officers make periodic presentations to the Audit, Risk and Compliance Committee on various matters.

# Corporate Governance Report

Mr. Deepak M. Satwalekar, Independent Director, is the Chairman of the Audit, Risk and Compliance Committee. The other members of the Committee, as of March 31, 2022 were Ms. Ireena Vittal and Ms. Tulsi Naidu. The Chairman of the Committee was present at the AGM held on July 14, 2021.

## 2. Board Governance, Nomination and Compensation Committee

The Board Governance, Nomination and Compensation 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 governance, nomination, and compensation matters. The roles and responsibilities include:

- a) Identifying persons who are qualified to become directors and who may be appointed in senior management, in accordance with the criteria laid down, and recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- b) Developing and recommending to the Board, corporate governance guidelines applicable to the Company.
- c) Evaluating the Board on a continuing basis, including an assessment of the effectiveness of the full Board, operations of the Board Committees and contributions of individual directors.
- d) Establishing policies and procedures to assess the requirements for induction of new members to the Board.
- e) Implementing policies and processes relating to corporate governance principles.
- f) Ensuring that appropriate procedures are in place to assess Board membership needs and Board effectiveness.
- g) Reviewing the Company's policies that relate to matters of CSR, including public issues of significance to the Company and its shareholders.
- i) Formulating the Disclosure Policy, its review and approval of disclosures.
- j) Approving and evaluating the compensation plans, policies and programs for full-time directors and senior management.
- k) Acting as Administrator of the Company's Employee Stock Option Plans and Employee Stock Purchase Plans drawn up from time to time; and
- l) Implementation of an effective mechanism for succession planning which focuses on orderly succession of Directors, including Executive Directors, senior management team and other executive officers.

The detailed charter of Board Governance, Nomination and Compensation 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 Committee on compensation reviews and performance linked compensation recommendations. All members of the Board Governance, Nomination and Compensation Committee are independent directors. The Board Governance, Nomination and Compensation Committee is the apex body that oversees our CSR policy and programs.

Mr. William Arthur Owens, Independent Director, is the Chairman of the Board Governance, Nomination and Compensation Committee. The other members of the Committee, as of March 31, 2022 were Ms. Ireena Vittal and Mr. Patrick Dupuis. The Chairman of the Committee was present at the AGM held on July 14, 2021.

## 3. 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. Deepak M. Satwalekar, Independent Director, is the Chairman of the Administrative and Shareholders/ Investors Grievance Committee. The other members of the Committee, as of March 31, 2022, were Dr. Patrick J. Ennis and Mr. Rishad A. Premji. The Chairman of the Committee was present at the AGM of the Company held on July 14, 2021.

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, 2021 to March 31, 2022 is given below:**

Sl. No.	Particulars	No. of Complaints
1.	Investor complaints pending at the beginning of the year	42
2.	Investor complaints received during the year	1618*
3.	Investor complaints disposed of during the year	1660
4.	Investor complaints remaining unresolved at the end of the year	-

\*Out of the 1,618 complaints received, 1,525 were clarifications regarding unclaimed dividend / non-receipt of dividend and includes responses received from shareholders towards communication sent by the Company in relation to unclaimed dividend amounts.

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.

**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, 2022, are as under:

	Board meeting <sup>1</sup>	Audit, Risk and Compliance Committee <sup>2</sup>	Board Governance, Nomination and Compensation Committee (also acts as CSR Committee) <sup>3</sup>	Administrative and Shareholders/Investors Grievance Committee <sup>4</sup>
No. of meetings held during FY 2021-22 <sup>^</sup>	6	6	5	4
Date of meetings	April 14-15, 2021, June 9, 2021, July 14-15, 2021, October 12-13, 2021, January 11-12, 2022, March 25, 2022	April 14-15, 2021, June 9, 2021, July 14-15, 2021, October 12, 2021, January 11, 2022, March 25, 2022	April 13, 2021, June 9, 2021, July 14, 2021, October 12, 2021, January 11, 2022	April 14, 2021, July 14, 2021, October 12, 2021, January 11, 2022
<b>Attendance of Directors</b>				
Rishad A. Premji	6	NA	NA	4
Azim H. Premji	6	NA	NA	NA
Thierry Delaporte	6	NA	NA	NA
William Arthur Owens	6	NA	5	NA
Ireena Vittal	6	5	5	NA
Patrick J. Ennis	6	NA	NA	3
Patrick Dupuis	6	NA	3	NA
Deepak M. Satwalekar	6	6	NA	4
Tulsi Naidu <sup>#</sup>	4	4	NA	NA
M. K. Sharma <sup>*</sup>	2	2	2	1

<sup>#</sup> At the 74<sup>th</sup> AGM, Ms. Tulsi Naidu was appointed as an Independent Director of the Company to hold office for a period of five years with effect from July 1, 2021 to June 30, 2026.

<sup>\*</sup> Mr. M. K. Sharma retired as Independent Director of the Company with effect from close of business hours on June 30, 2021.

# Corporate Governance Report

<sup>^</sup> Pursuant to the relaxations granted by the Ministry of Corporate Affairs and SEBI, the meetings of the Board of Directors and the Committees during the financial year 2021-22 were held through video conferencing.

1. **Board Meeting:** Since the appointment of Ms. Tulsi Naidu as Independent Director, four Board meetings were held on July 14-15, 2021, October 12-13, 2021, January 11-12, 2022, and March 25, 2022.
2. **Audit, Risk and Compliance Committee:**
  - i. The Committee was re-constituted during the year as Mr. M. K. Sharma, member of the Committee, retired as Independent Director and Ms. Tulsi Naidu was appointed as a member of the Committee. Consequently, the composition of the Committee is as follows: Mr. Deepak M. Satwalekar (Chairman), Ms. Ireena Vittal and Ms. Tulsi Naidu (Members).
  - ii. Since the appointment of Ms. Tulsi Naidu as member of the Committee, there were four Committee meetings held on July 14-15, 2021, October 12, 2021, January 11, 2022, and March 25, 2022.
3. **Board Governance, Nomination and Compensation Committee (also acts as CSR Committee):**
  - i. The Committee was re-constituted during the year as Mr. M. K. Sharma, member of the Committee, retired as Independent Director and Mr. Patrick Dupuis was appointed as a member of the Committee. Consequently, the composition of the Committee is as follows: Mr. William Arthur Owens (Chairman), Ms. Ireena Vittal and Mr. Patrick Dupuis (Members).
  - ii. Since the appointment of Mr. Patrick Dupuis as member of the Committee, there were three Committee meetings held on July 14, 2021, October 12, 2021, January 11, 2022.
4. **Administrative and Shareholders/Investors Grievance Committee:**
  - i. The Committee was re-constituted during the year as Mr. M. K. Sharma, member of the Committee, retired as Independent Director. Mr. Deepak M. Satwalekar was appointed as Chairman of the Committee and Dr. Patrick J. Ennis was appointed as a member of the Committee. Consequently, the composition of the Committee is as follows: Mr. Deepak M. Satwalekar (Chairman), Mr. Rishad A. Premji and Dr. Patrick J. Ennis (Members).
  - ii. Since the appointment of Dr. Patrick J. Ennis as member of the Committee, there were three Committee meetings held on July 14, 2021, October 12, 2021, and January 11, 2022.

## V. GOVERNANCE THROUGH MANAGEMENT PROCESS

### 1. 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 our 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/investors/corporate-governance/policies-and-guidelines/>.

### 2. Internal Audit

The Company has a robust internal audit function which has been in place for the 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 service 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) Leadership Development

The function, taking cognizance of changes in business environment and technology risks, has taken upon itself to infuse and adopt technology in the way it operates.

The Chief of Internal Audit reports to the Chairman of the Audit, Risk and Compliance Committee and administratively to the Chief Financial Officer. Chief 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 asserts its independence across all its staff.

A key strategic vision of Internal Audit is auditing in the new digital environment - "Auditing Digital and Auditing with Digital"- 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. During the year, Internal Audit function is assessed to have "Met International Standards" prescribed by the Professional Practice of Internal Auditing issued by "International Institute of Internal Auditors (IIA)" by external firm (KPMG). Testimony to the functions' innovation and excellence are the IIA awards won in these categories over the last few years.

### 3. 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/investors/corporate-governance/policies-and-guidelines/>. 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 National Stock Exchange of India Limited, the BSE Limited, the New York Stock Exchange and the Singapore Exchange Limited.

### 4. 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.

### 5. 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 are provided as part of the Board's report.

## VI. DISCLOSURES

### 1. 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-on-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 2021-22, 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.

### 2. 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.

# Corporate Governance Report

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-on-related-party-transactions.pdf>.

### 3. 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.

### 4. 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. No personnel in the Company has been denied access to the Audit, Risk and Compliance Committee or its Chairman.

### 5. Transfer to Investor Education and Protection Fund Authority (IEPF)

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and IEPF rules, during the financial year 2021-22, unclaimed dividend for financial years 2013-14 and 2014-15 of ₹ 9,786,135/- and ₹ 9,966,655/-, respectively, together with an aggregate of 99,050 equity shares in respect of which dividend had not been claimed by the shareholders, were transferred to the IEPF Authority.

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/>.

### 6. 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.

The disclosure as required under Schedule V of the Listing Regulations is given below for the financial year 2021-22:

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	297	266,996
2.	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	3	772
3.	Number of shareholders to whom shares were transferred from suspense account during the year	3	772
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	3*	761
5.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	294	265,463
6.	Voting rights on these shares shall remain frozen till the rightful owner of such shares claim the same	Yes	

\* Represents a portion of the shares held by 3 shareholders, whose balance shares continue to remain in the unclaimed suspense account.

## 7. 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.

## 8. Compliance with Mandatory 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 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

## 9. Certificates from Practising Company Secretary

The certificate dated April 29, 2022, issued by Mr. V. Sreedharan, Partner, V. Sreedharan & Associates, Practising Company Secretaries is given at page no. 136 of this Annual Report in compliance with corporate governance norms prescribed under the Listing Regulations.

The Company has received certificate dated April 29, 2022, from Mr. V. Sreedharan, Partner, V. Sreedharan & Associates, Practising 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/Ministry of Corporate Affairs or any such authority. The certificate is given at page no. 137 of this Annual Report.

## VII. COMPLIANCE REPORT ON DISCRETIONARY REQUIREMENTS UNDER REGULATION 27(1) OF THE LISTING REGULATIONS

### 1. 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.

### 2. 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 website [www.wipro.com](http://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 website [www.wipro.com](http://www.wipro.com), and report the same to Stock Exchanges in terms of Regulation 44 of the Listing Regulations.

### 3. Modified opinion(s) in audit report

The Auditors have issued an unmodified opinion on the financial statements of the Company.

### 4. Reporting of Internal Auditor

The Head of Internal Audit reports to the Chairman of the Audit, Risk and Compliance Committee and administratively to the Chief Financial Officer. The Head of Internal Audit has regular and exclusive meetings with the Audit, Risk and Compliance.

### 5. 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 <https://www.wipro.com/investors/corporate-governance/corporate-governance-reports/>.

Bengaluru  
June 8, 2022

**Rishad A. Premji**  
Chairman

## 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, 2022.

Bengaluru  
June 8, 2022

**Rishad A. Premji**  
Chairman

**Thierry Delaporte**  
Chief Executive Officer and Managing Director

# Corporate Governance Report

## ANNEXURE I

### SHAREHOLDER INFORMATION

#### Annual General Meeting

Puruant to the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, Circular no. 02/2021 dated January 13, 2021 and General Circular No. 2/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (collectively “MCA Circulars”) and circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/ CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 issued by SEBI (collectively “SEBI Circulars”), the 76<sup>th</sup> AGM for the year ended March 31, 2022 is scheduled to be held on Tuesday, July 19, 2022 at 9 AM IST through Video Conferencing (“VC”) mode.

The Members may attend the 76<sup>th</sup> AGM scheduled to be held on Tuesday, July 19, 2022, 9 AM IST onwards, through VC or watch the live web-cast at <https://www.wipro.com/AGM2022/>. Detailed instructions for participation are provided in the notice of the 76<sup>th</sup> AGM. The proceedings of the 76<sup>th</sup> AGM will be available through VC and live web-cast to the shareholders as on the cut-off date i.e., July 12, 2022.

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

Financial Year	Date and Time	Venue	Special resolutions passed
2018-19	July 16, 2019 at 4 PM	Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bengaluru – 561 229	i) Amendments to the Articles of Association of the Company  ii) Appointment of Mr. Azim H. Premji (DIN: 00234280) as Non-Executive, Non-Independent Director of the Company
2019-20	July 13, 2020 at 9 AM		Appointment of Mr. Deepak M. Satwalekar (DIN: 00009627) as an Independent Director of the Company
2020-21	July 14, 2021  At 9 AM	Meeting held through VC	-

#### Procedure for Postal Ballot

The postal ballot is conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The Shareholders are provided the facility to vote either by physical ballot or through e-voting. 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 e-voting or through postal ballot 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 2 working days of conclusion of the voting period. The results are displayed on the website of the Company ([www.wipro.com](http://www.wipro.com)) and communicated to the Stock Exchanges, Depositories, and Registrar and Share Transfer Agents. The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

In view of the COVID-19 pandemic, the MCA permitted companies to transact items through postal ballot as per the framework set out in MCA Circulars. In accordance with the aforementioned circulars, e-voting facility was provided to all the shareholders to cast their votes only through the remote e-voting process as per notice of postal ballot dated June 6, 2021, for the re-appointment of Dr. Patrick J. Ennis (DIN: 07463299) and Mr. Patrick Dupuis (DIN: 07480046) as Independent Directors on the board of the Company.

The aforesaid resolutions were duly passed and the results of postal ballot/e-voting were announced on June 6, 2021. Mr. V. Sreedharan/ Ms. Devika Sathyanarayana/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 Favour	No. of Votes Cast Against	% of Votes Cast in Favour on Votes Polled	% of Votes Cast Against on Votes Polled
Re-appointment of Dr. Patrick J. Ennis (DIN: 07463299) as an Independent Director of the Company	4,905,658,196	4,869,602,676	36,055,520	99.27	0.73
Re-appointment of Mr. Patrick Dupuis (DIN: 07480046) as an Independent Director of the Company	4,905,658,087	4,880,958,490	24,699,597	99.50	0.50

## 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:

<b>News Releases and Presentations</b>	All our news releases and presentations made at investor conferences and to analysts are posted on the Company’s website at <a href="https://www.wipro.com/investors">https://www.wipro.com/investors</a> .
<b>Quarterly results</b>	Our quarterly results are published in widely circulated national newspapers such as Financial Express and the local daily Kannada Prabha.
<b>Website</b>	The Company’s website contains a dedicated section for Investors ( <a href="https://www.wipro.com/investors">https://www.wipro.com/investors</a> ), 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.
<b>Annual Report</b>	Annual Report containing audited standalone accounts, consolidated financial statements together with Board’s 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).
<b>Other Disclosures/Filings</b>	Our Form 20-F filed with SEC containing detailed disclosures, along with other disclosures including Press Releases etc. are available at <a href="https://www.wipro.com/investors/annual-reports/">https://www.wipro.com/investors/annual-reports/</a> .

## Communication of Results:

Means of Communications	Number of times during 2021-22
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.

## Financial Calendar

The financial year of the Company starts from the 1<sup>st</sup> day of April and ends on 31<sup>st</sup> day of March of the next year. Our tentative calendar for declaration of results for the financial year 2022-23 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, 2022	Third week of July, 2022
For the Quarter and half year ending September 30, 2022	Second week of October, 2022
For the Quarter and nine months ending December 31, 2022	Second week of January, 2023
For the year ending March 31, 2023	Second week of April, 2023

# Corporate Governance Report

The Register of Members and Share Transfer books will remain closed from Monday, July 18, 2022, to Tuesday, July 19, 2022 (both days inclusive).

## 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:

(in ₹ Millions)

Type of Service	FY 2021-22	FY 2020-21
Audit Fees	138	83
Tax Fees	78	44
Others	19	13
<b>Total</b>	<b>235</b>	<b>140</b>

## Corporate Information

- Corporate Identity Number (CIN):** L32102KA1945PLC020800
- Company Registration Number:** 20800
- International Securities Identification Number (ISIN):** INE075A01022
- CUSIP Number for Wipro American Depository Shares:** 97651M109
- Details of exchanges where Company's shares are listed in as of March 31, 2022:**

Equity shares	Stock Codes	Address
BSE Limited (BSE)	507685	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
National Stock Exchange of India Limited (NSE)	WIPRO	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
American Depository Receipts		
New York Stock Exchange (NYSE)	WIT	11 Wall St, New York, NY 10005, United States of America

### Notes:

- Listing fees for the year 2022-23 has been paid to the Indian Stock Exchanges as on date of this report.
- Listing fees to NYSE for the calendar year 2022 has been paid as on date of this report.
- The stock code on Reuters is WIPR.NS and on Bloomberg is WPRO:IN

## Distribution of Shareholding as on March 31, 2022

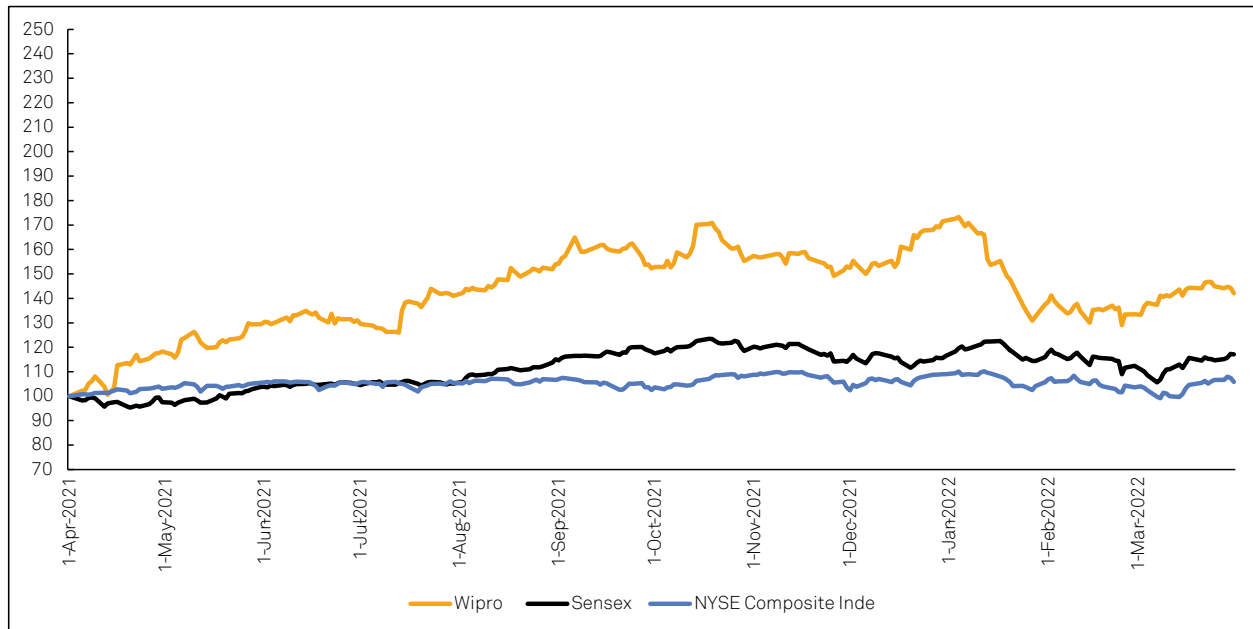
Category (No. of Shares)	March 31, 2022				March 31, 2021			
	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity
1-5000	1,924,678	99.52	127,656,185	2.33	829,647	98.93	83,119,655	1.52
5001- 10000	4,158	0.21	14,617,597	0.27	3,628	0.43	12,699,508	0.23
10001- 20000	2,078	0.11	14,875,142	0.27	1,936	0.23	13,864,634	0.25
20001- 30000	747	0.04	9,215,417	0.17	751	0.09	9,354,600	0.17
30001- 40000	376	0.02	6,584,115	0.12	371	0.04	6,483,397	0.12
40001- 50000	275	0.01	6,197,942	0.11	261	0.03	5,881,802	0.11
50001- 100000	607	0.03	21,415,735	0.39	668	0.08	23,626,382	0.43
100001 & Above	1,113	0.06	5,281,507,982	96.34	1,329	0.17	5,324,108,577	97.17
<b>Total</b>	<b>1,934,032</b>	<b>100</b>	<b>5,482,070,115</b>	<b>100.00</b>	<b>838,591</b>	<b>100.00</b>	<b>5,479,138,555</b>	<b>100.00</b>

## Market Share Price Data

The performance of our stock in the financial year 2021-22 is tabulated below:

Month	NSE			BSE			NYSE	
	High (₹)	Low (₹)	Volume Traded during the month	High (₹)	Low (₹)	Volume Traded during the month	High (\$)	Low (\$)
April 2021	511.80	412.60	427,898,448	511.95	412.75	18,630,811	7.36	6.09
May 2021	545.00	477.80	201,507,955	545.00	477.80	7,851,022	7.98	7.07
June 2021	564.00	533.00	129,675,603	564.00	533.05	11,310,855	8.32	7.75
July 2021	601.80	522.60	208,298,985	601.50	522.55	11,401,490	8.6	7.48
August 2021	642.80	582.25	126,302,610	642.70	582.30	13,559,539	9.4	8.39
September 2021	699.15	627.35	127,511,209	698.95	627.30	8,122,601	9.8	8.81
October 2021	739.85	630.20	200,108,855	739.80	630.15	11,109,107	9.96	8.71
November 2021	668.75	603.95	96,860,653	668.40	603.90	6,880,647	9.21	8.34
December 2021	719.90	623.00	187,339,442	719.80	623.20	11,819,253	9.86	8.34
January 2022	726.80	537.20	225,871,043	726.70	537.45	15,501,432	9.85	7.07
February 2022	590.00	531.15	159,048,679	589.80	530.50	11,160,128	7.86	6.86
March 2022	616.00	550.40	166,011,264	615.90	550.30	8,532,431	8.07	7.08

Performance of Wipro equity shares/ADSs of the Company relative to the NIFTY, SENSEX and NYSE Composite index during the period April 1, 2021 to March 31, 2022 is given in the following chart:



# Corporate Governance Report

## Other Disclosures

<b>Description of Voting Rights</b>	All our equity shares carry voting rights on a pari-passu basis.
<b>Dematerialisation of Shares and Liquidity</b>	99.85% of outstanding equity shares have been dematerialized as at March 31, 2022.
<b>Outstanding ADR/GDR/Warrants or any other Convertible Instruments, Conversion Date and Likely Impact on Equity</b>	The Company has 2.46% of outstanding ADRs as on March 31, 2022.
<b>Commodity Price Risk or Foreign Exchange Risk and Hedging Activities</b>	The Company had no exposure to commodity and commodity risks for the financial year 2021-22. For Foreign exchange risk and hedging activities, please refer Management Discussion and Analysis Report for details.
<b>Credit Ratings</b>	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 Rating Committee of ICRA has also re-affirmed the short-term rating at [ICRA]A+. 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.
<b>Plant Locations</b>	The Company has various offices in India and abroad. Details of these locations as on March 31, 2022, are available on our website <a href="http://www.wipro.com">www.wipro.com</a> .

## Registrar and Share Transfer Agents

Company's share transfer and related activities are operated through its Registrar and Share Transfer Agents: KFin Technologies Limited, Hyderabad.

## 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.

## Investor Queries and Grievances Redressal

Shareholders may write either to the Company or the Registrar and Transfer Agents for redressal of queries and grievances. The address and contact details of the concerned officials are given below.

KFin Technologies Limited, Unit: Wipro Limited,  
Selenium Tower B, Plot 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](mailto:swati.baireddy@kfintech.com)

Ms. Rajitha Cholleti - E-mail id: [rajitha.cholleti@kfintech.com](mailto:rajitha.cholleti@kfintech.com). Shareholders Grievance can also be sent through e-mail to the following designated E-mail id: [einward.ris@kfintech.com](mailto: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](mailto:drx_depo@jpmorgan.com)



## Indian Custodian for ADSs

### India Sub Custody

Office Address: J.P. Morgan Chase Bank, N.A. Mumbai Branch, Paradigm B-Wing, 6<sup>th</sup> Floor, Mindspace, Malad (W), Mumbai - 400 064

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](mailto:india.custody.client.service@jpmorgan.com)

#### Contact Persons:

Abijit More- E-mail id: [abhijit.more@jpmorgan.com](mailto:abhijit.more@jpmorgan.com)

Nekzad Behramkamdin- E-mail id: [nekzad.behramkamdin@jpmorgan.com](mailto:nekzad.behramkamdin@jpmorgan.com)

Nayan Vyas- E-mail id: [nayan.x.vyas@jpmorgan.com](mailto:nayan.x.vyas@jpmorgan.com)

## Web-Based Query Redressal System

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

Please visit <https://karisma.kfintech.com> and click on “investors” option for query registration through free identity registration to log on. Investor can submit the query in the “QUERIES” option provided on the website, which will generate the grievance registration number. For accessing the status/response to your query, please use the same number at the option “VIEW REPLY” after 24 hours. The investors can continue to put additional queries relating to the case till they are satisfied.

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

Mr. M. Sanaulla Khan Vice President and Company Secretary Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91 80 28440011 (Extn: 226185) E-mail: <a href="mailto:sanaulla.khan@wipro.com">sanaulla.khan@wipro.com</a>
Mr. G. Kothandaraman General Manager, Finance Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91 80 28440011 (Extn: 226183) E-mail: <a href="mailto:kothandaraman.gopal@wipro.com">kothandaraman.gopal@wipro.com</a>

Analysts can reach our Investor Relations Team for any queries and clarification on Financial/Investor Relations related matters:

Ms. Aparna C. Iyer Vice President, Finance Corporate Treasurer and Investor Relations Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91 80 28440011 (Extn: 226186) E-mail: <a href="mailto:iyer.aparna@wipro.com">iyer.aparna@wipro.com</a>
Mr. Abhishek Kumar Jain General Manager, Finance Investor Relations Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91-80-6142 6143 E-mail: <a href="mailto:abhishekkumar.jain@wipro.com">abhishekkumar.jain@wipro.com</a>

In case of any queries, stakeholders are requested to write to the above mentioned E-mail IDs for a quicker response.

# Corporate Governance Report

## 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: Rs. 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, 2022. 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 and E.

For **V. SREEDHARAN & ASSOCIATES**  
Company Secretaries

**(V. Sreedharan)**  
Partner  
FCS: 2347; CP No. 833

Bengaluru  
April 29, 2022  
UDIN: F002347D000241828  
Peer Review Certificate No.589/2019

## 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](http://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, 2022 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.	Ms. Tulsi Naidu	Non-Executive - Independent Director	03017471	01/07/2021
3.	Mr. William Arthur Owens	Non-Executive - Independent Director	00422976	01/07/2006
4.	Mr. Rishad Premji Azim	Executive Director, Chairman of the Board and the Company	02983899	01/05/2015
5.	Ms. Ireena Vittal	Non-Executive - Independent Director	05195656	01/10/2013
6.	Mr. Patrick John Ennis	Non-Executive - Independent Director	07463299	01/04/2016
7.	Mr. Patrick Lucien Andre Dupuis	Non-Executive - Independent Director	07480046	01/04/2016
8.	Mr. Deepak Madhav Satwalekar	Non-Executive - Independent Director	00009627	01/07/2020
9.	Mr. Thierry Delaporte	Executive Director, Chief Executive Officer and Managing Director	08107242	06/07/2020

\* Mr. M. K. Sharma (DIN: 00327684) retired as Independent Director on 30.06.2021 after completing his term of office.

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

Bengaluru  
April 29, 2022  
UDIN: F002347D000241905  
Peer Review Certificate No.589/2019