

# Corporate Governance Report

## I. WIPRO'S PHILOSOPHY ON CORPORATE GOVERNANCE

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.

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 is deeply rooted in the unchanging essence of Wipro. But it also embraces what we must aspire to be. It gives us direction and a clear sense of purpose. Our brand identity reflects the Spirit of Wipro. 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. Five Habits is our culture transformation initiative. With this initiative, your Company encourages its leaders to exemplify the fundamental behaviours aligned to each of the Five Habits. Your Company believes that its leaders will be the most visible examples of its culture. They are encouraged to be great role models for their teams, as the Company cascades this message further. Your Company believes that this change is intrinsically personal and greatly driven by an individual's will to be open to learning through life.

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**

So far, over 32,000 leaders and 165,000 employees globally have been part of 106 immersive and interactive sessions hosted by our senior leadership team on the Five Habits.

### 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**

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

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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:

- a) Governance by Shareholders
- b) Governance by Board of Directors
- c) Governance by Committees of Board
- d) 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, 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 shareholders on various resolutions at the Annual General Meeting held every year. In addition, approval of shareholders is also sought through postal ballot in case of urgency of the matter as per the applicable regulations.

## III. BOARD OF DIRECTORS

### Composition of Board

As of March 31, 2023, 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 three 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>.

### 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 endeavour of the Company that the gap between the clearance of accounts by audit committee and board meeting is as narrow as possible.

### Information flow to the Board Members

Information is provided to the Board Members on a continuous basis for their review, inputs, and approval 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 review of business performance, appointment of Directors and Key Managerial Personnel, corporate actions, review of internal and statutory audits, details of investor grievances, specific cases of acquisitions, important managerial decisions, material positive/negative developments, risk management initiatives including cyber security along with mitigation actions and legal/statutory matters are presented to the respective Committees of the Board and later with

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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.

### Appointment of Directors

The Board has adopted the provisions with respect to appointment and tenure of Independent Directors consistent with the Companies Act, 2013 and the Listing Regulations.

As per the provisions of the Companies Act, 2013, the Independent Directors shall be appointed for not more than two terms of a maximum of five years each and shall not be liable to retire by rotation.

At the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining their role, function, duties and responsibilities. The template of the letter of appointment is available on our website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/template-of-letter-of-appointment-to-independent-directors.pdf>.

Details of the Director proposed for re-appointment at the 77<sup>th</sup> Annual General Meeting (“AGM”) is provided at page no. 101 as part of the Board’s Report and in the notice convening the 77<sup>th</sup> AGM.

### 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/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/12766-corporate-governance-guidelines.pdf>.

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

The Nomination and Remuneration Committee has adopted a policy for selection and appointment of Directors, including determining qualifications and independence of Directors, Key Managerial Personnel and Senior Management personnel, and their respective remuneration, as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013.

The Company has also adopted a policy on Board Diversity which guides the organization’s approach to diversity in the composition of the Board and is available on the Company’s website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-on-appointment-of-directors-and-board-diversity.pdf>.

### Criteria for Selection of Independent Directors and Key Skills, Expertise, and Core Competencies of the Board

The Board of the Company comprises of eminent personalities and leaders in their respective fields. These Directors are nominated based on well-defined selection criteria. The Nomination and Remuneration Committee considers, inter alia, experience, qualifications, skills, expertise, and competencies, whilst recommending to the Board the candidature for appointment of Independent Director.

In case of appointment of Independent Directors, the Nomination and Remuneration Committee satisfies itself about the independence of the Directors vis-à-vis the Company to enable the Board to function independently of the management and discharges its functions and duties effectively. In case of re-appointment of Independent Directors, the Board also takes into consideration, the performance evaluation and engagement level of the Independent Directors.

The Nomination and Remuneration Committee ensures that the candidates identified for appointment as Directors are not disqualified for appointment under

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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.

In the opinion of the Board and the Nomination and Remuneration Committee, 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:

Skills/Expertise/Competencies <sup>1</sup>	Rishad A. Premji	Azim H. Premji	Thierry Delaporte	William A. Owens <sup>2</sup>	Ireena Vittal	Patrick J. Ennis	Patrick Dupuis	Deepak M. Satwalekar	Tulsi Naidu	Päivi Rekonen <sup>3</sup>
<b>Wide Management and Leadership experience</b>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Strong management and leadership experience, including in areas of business development, strategic planning and mergers and acquisitions with major public companies with successful multinational operations in technology, manufacturing, banking, investments and finance, international business, scientific research and development, senior level government experience and academic administration.										
<b>Information Technology</b>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
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.										
<b>Diversity</b>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
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.										
<b>Functional and Managerial Experience</b>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Knowledge and skills in accounting and finance, business judgement, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets, sales and marketing, and risk management.										
<b>Personal Values</b>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Personal characteristics that match the Company's values, such as integrity, accountability, and high-performance standards.										
<b>Corporate Governance</b>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
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.										

<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.

<sup>2</sup> Mr. William A. Owens retired as an Independent Director of the Company with effect from July 31, 2022.

<sup>3</sup> Ms. Päivi Rekonen was appointed as an Independent Director of the Company for a term of 5 years with effect from October 1, 2022 to September 30, 2027.

## Familiarization Programme and Training for Independent Directors

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

- a) Briefing on their role, responsibilities, duties, and obligations as a member of the Board.
- b) Nature of business and business model of the Company, Company's strategic and operating plans.
- c) Matters relating to Corporate Governance, Code of Business Conduct, Risk Management, Compliance Programs, Internal Audit, etc.

As a process, when a new Independent Director is appointed, a familiarization 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-2023.pdf>.

## 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 Nomination and Remuneration Committee implements this mechanism in concurrence with the Board.

The Nomination and Remuneration Committee presents to the Board on a periodic basis, succession plans for appointments to the Board based on various factors such as current tenure of Directors, outcome of performance evaluation, Board diversity and business requirements. In addition, the Company conducts bi-annual talent review process for Senior Management and other executive officers which provides a leadership-level talent inventory and capability map that reflects the extent to which critical talent needs are fulfilled vis-à-vis business drivers.

## Board Evaluation

Details of methodology adopted for Board evaluation have been provided at page nos. 101 to 102 of the Board's Report.

## Remuneration Policy and Criteria for Making Payments to Directors, Senior Management and Key Managerial Personnel

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

- a) Sitting fees for each meeting of the Board attended by them, of such sum as may be approved by the Board within the overall limits prescribed under the Companies Act, 2013.
- b) Commission on a quarterly basis, of such sum as may be approved by the Board and Members on the recommendation of the Nomination and Remuneration Committee. The aggregate commission payable to all the Independent Directors and Non-Executive Directors put together shall not exceed 1% of the net profits of the Company during any financial year. The commission is payable on pro-rata basis to those Directors who occupy office for part of the year.
- c) Reimbursement of travel, stay and other expenses for participation in Board/Committee meetings.
- d) Independent Directors and Promoter Directors are not entitled to participate in the stock option schemes of the Company.

Following are the terms and conditions for determining the remuneration to Mr. Azim H. Premji, who is a Non-Executive Non-Independent Director:

- a) Remuneration as applicable to other Non-Executive Directors of the Company in addition to

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the sitting fees for attending the meetings of the Board thereof, as may be determined by the Board, provided however that, the aggregate remuneration including commission, paid to the Directors other than the Managing Director and Whole-Time Director in a financial year shall not exceed 1% of the net profits of the Company, in terms of Section 197 of the Companies Act, 2013 and computed in the manner referred to in Section 198 of the Companies Act, 2013.

- b) Maintenance of Founder Chairman's office including executive assistant at Company's expense.
- c) 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 Nomination and Remuneration Committee and the Board shall ensure/consider the following:

- a) The balance between fixed and variable pay reflecting short and long-term performance

objectives, appropriate to the working of the Company and its goals.

- b) Alignment of remuneration of Key Managerial Personnel and Directors with long-term interests of the Company.
- c) Company's performance vis-à-vis the annual achievement, individuals' performance vis-à-vis KRAs/ KPIs.
- d) Industry benchmark and current compensation trends in the market.

The Nomination and Remuneration Committee recommends the remuneration for the Chairman, CEO and Managing Director, 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. The remuneration policy is available on Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/wipro-limited-remuneration-policy.pdf>.

### Details of Remuneration to Directors

Details of remuneration paid to the Directors for the services rendered and stock options granted during the financial year 2022-23 are given below. No stock options were granted to any of the Independent Directors and Promoter Directors during the financial year 2022-23.

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, 2023.

	(₹ in Millions)									
	Rishad A. Premji <sup>(2)(3)</sup>	Thierry Delaporte <sup>(1)(4)</sup>	Azim H. Premji	William A. Owens <sup>(1)(5)</sup>	Ireena Vittal	Patrick J. Ennis <sup>(1)</sup>	Patrick Dupuis <sup>(1)</sup>	Deepak M. Satwalekar	Tulsi Naidu <sup>(1)</sup>	Päivi Rekonen <sup>(1)(6)</sup>
Salary	22.63	95.96	NA	NA	NA	NA	NA	NA	NA	NA
Allowances	48.19	35.75	NA	NA	NA	NA	NA	NA	NA	NA
Commission/ Incentives/ Variable Pay	-	107.35	10	10.52	16.36	22.39	22.39	14.95	12.54	7.42
Other annual compensation	1.26	242.29	NA	NA	NA	NA	NA	NA	NA	NA
Retirals	6.11	342.76	NA	NA	NA	NA	NA	NA	NA	NA
Sitting fees	NA	NA	0.60	0.40	0.50	0.60	0.50	0.60	0.50	0.20
<b>TOTAL</b>	<b>78.19</b>	<b>824.11</b>	<b>10.60</b>	<b>10.92</b>	<b>16.86</b>	<b>22.99</b>	<b>22.89</b>	<b>15.55</b>	<b>13.04</b>	<b>7.62</b>
Grant of Restricted Stock Units during the year	NA	306,797	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 over the previous financial year. However, as the incremental consolidated net profits for financial year 2022-23 was negative, no commission was payable to Mr. Rishad A. Premji.
- (3) Mr. Rishad A. Premji's compensation also included cash bonus (part of his fixed salary).
- (4) The remuneration of Mr. Thierry Delaporte is computed on an accrual basis. It includes the amortization of RSUs granted to him, which will vest over a period of time and PSUs that will vest based on performance parameters of the Company.
- (5) Mr. William A. Owens retired from the Board position with effect from July 31, 2022, and the compensation reported above is for the period from April 1, 2022 to July 31, 2022.
- (6) Ms. Päivi Rekonen was appointed as an Independent Director of the Company with effect from October 1, 2022, and the compensation disclosed is for the period from October 1, 2022 to March 31, 2023.

**Terms of Employment Arrangements**

Under the Companies Act, 2013, our shareholders must approve the salary, bonus and benefits 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 vacation, medical reimbursement, and pension fund contributions. These agreements have varying terms, but either we or the Executive Director may generally terminate the agreement upon six months' notice to the other party.

The terms of our employment arrangements with Mr. Rishad A. Premji, Mr. Thierry Delaporte and Mr. Jatin Pravinchandra Dalal provide for up to a 180 days' notice period, and country specific leave allowances in addition to statutory holidays and an annual compensation review. Additionally, these officers are required to relocate as we may determine, and to comply with confidentiality provisions. Service contracts with our Executive Directors and officers provide for our standard retirement benefits that consist of a pension and gratuity which are offered to all of our employees,

but no other benefits upon termination of employment except as mentioned below.

Pursuant to the terms of the employment arrangement with Mr. Delaporte, if his employment is terminated by the Company without cause, the Company is required to pay Mr. Delaporte, 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.

**Key information pertaining to Directors as on March 31, 2023, 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 19, 2022	No. of shares held as on March 31, 2023	Other listed companies where the Director is appointed as Independent Director <sup>2</sup>
1.	Rishad A. Premji (DIN: 02983899)	Son of Azim H. Premji	Executive Director and Chairman	1-May-2015	-	6	-	-	Yes	17,38,057 <sup>®</sup>	-
2.	Azim H. Premji (DIN: 00234280)	Father of Rishad A. Premji	Non-Executive Non-Independent Director	1-Sep-1968	-	9	-	-	Yes	40,01,950,248 <sup>®</sup>	-

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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 19, 2022	No. of shares held as on March 31, 2023	Other listed companies where the Director is appointed as Independent Director <sup>2</sup>
3.	Thierry Delaporte (DIN: 08107242)	None	Chief Executive Officer and Managing Director	6-Jul-2020	-	-	-	-	Yes	7,64,939*	-
4.	William A. Owens <sup>4</sup> (DIN: 00422976)	None	Independent Director	1-Jul-2006	23-Jul-2014	1	-	-	Yes	-	-
5.	Ireena Vittal (DIN: 05195656)	None	Independent Director	1-Oct-2013	23-Jul-2014	6	1	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	-	-	-	Yes	-	-
10.	Päivi Rekon <sup>5</sup> (DIN: 09669696)	None	Independent Director	1-Oct-2022	1-Oct-2022	-	-	-	NA	-	-

1 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.

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.

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.

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.

2 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.

3 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.

4 Mr. William A. Owens retired as an Independent Director of the Company with effect from July 31, 2022.

5 Ms. Päivi Rekonen was appointed as an Independent Director of the Company for a term of 5 years with effect from October 1, 2022 to September 30, 2027.

@ Includes equity shares held with immediate family members.

\* Represents ADSs having equivalent underlying equity shares.

- None of the Independent Director(s) of the Company has resigned before the expiry of their tenure.



#### IV. COMMITTEES OF BOARD

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

During the financial year, the Board has accepted the recommendations of Committees on matters where such a recommendation is mandatorily required. There have been no instances where such recommendations have not been considered.

We have three Committees of the Board as of March 31, 2023:

1. Audit, Risk and Compliance Committee, which also acts as the Risk Management Committee.
2. Nomination and Remuneration Committee (formerly known as Board Governance, Nomination 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:

##### 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) 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.
- h) Evaluation of internal financial controls, monitoring and reviewing of the risk management policy and plan, and such other functions as the Board of Directors may deem fit;
- i) To formulate a detailed risk management policy which shall include:
  - A framework for identification of internal and external risks specifically faced by the Company, in particular 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
- j) 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).

Mr. Byomokesh Tripathy has been appointed as the Chief Risk Officer of the Company.

The detailed charter of the Committee is available on our website at <https://www.wipro.com/investors/corporate-governance/charters/>. All members of our

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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.

Independent auditors as well as Internal Auditors have independent meetings with the Audit, Risk and Compliance Committee and also participate in the Audit, Risk and Compliance Committee meetings. Our Chief Financial Officer and other Corporate Officers make periodic presentations to the Audit, Risk and Compliance Committee on various matters.

The Audit, Risk and Compliance Committee is comprised of the following three Directors:

Mr. Deepak M. Satwalekar – Chairman

Ms. Ireena Vittal and Ms. Tulsi Naidu – Members

The Chairman of the Committee was present at the AGM held on July 19, 2022.

### Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of the Listing Regulations, Section 178 and 135 of the Companies Act, 2013 and Sections 303A.04 and 303A.05 of NYSE Listed Company Manual. It reviews, acts on and reports to our Board with respect to various nomination and remuneration matters. This Committee also acts as the Corporate Social Responsibility Committee. In October 2022, the Board Governance, Nomination and Compensation Committee was renamed as the Nomination and Remuneration Committee and the charter of the Committee was amended.

The roles and responsibilities of the Committee include:

- a) Determining the composition of the Board of Directors and the committees of the Board.
- b) Identifying persons who are qualified to become directors, key managerial personnel and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- c) Formulate the criteria for determining qualifications, positive attributes, and independence of a director;

- d) Develop, periodically review, and recommend to the Board a set of corporate governance guidelines;
- e) Reviewing the Company's policies that relate to matters of Environmental, Social and Governance;
- f) Carry out evaluation of the Board, its committees and every director's performance in accordance with the criteria for evaluation;
- g) Talent development, employee engagement and retention;
- h) Formulate compensation policies for Whole-time Directors including Chairman of the Company, CEO, Key Management Personnel, Senior Management personnel and other employees, in such a manner so as to attract and retain talent;
- i) Ensuring orderly succession planning for Board members, Key Managerial Personnel, and Senior Management; and
- j) Formulate, adopt, administer, enforce, and modify the employee stock option schemes.

The detailed charter of Nomination and Remuneration Committee is available on our website at <https://www.wipro.com/investors/corporate-governance/charters/>.

Our Chief Human Resources Officer makes periodic presentations to the Nomination and Remuneration Committee on compensation reviews and performance linked compensation recommendations. All members of the Nomination and Remuneration Committee are Independent Directors.

The Nomination and Remuneration Committee is the apex body that oversees our CSR policy and programs. The Committee is comprised of the following three Directors:

Ms. Ireena Vittal – Chairperson

Mr. Patrick Dupuis and Mr. Deepak M. Satwalekar – Members

Effective April 1, 2023, Ms. Tulsi Naidu was appointed as a member of the Committee.

The Chairperson of the Committee was present at the AGM held on July 19, 2022.

### 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/>.

The Committee is comprised of the following three Directors:

Mr. Deepak M. Satwalekar – Chairman

Mr. Rishad A. Premji and Dr. Patrick J. Ennis – Members

The Chairman of the Committee was present at the AGM of the Company held on July 19, 2022.

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, 2022 to March 31, 2023 is given below:

Sl. No.	Particulars	No. of Complaints
1.	Investor complaints pending at the beginning of the year	-
2.	Investor complaints received during the year	1341*
3.	Investor complaints disposed of during the year	1328
4.	Investor complaints remaining unresolved at the end of the year	13**

\* Out of the 1,341 complaints received, 991 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.

\*\* These queries were received between March 27, 2023 to March 31, 2023 and subsequently responded before April 3, 2023.

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

## Corporate Governance Report

**Attendance of Directors at Board and Committee meetings**

Details of attendance of Directors at the Board meetings and Committee meetings for the year ended March 31, 2023, are as under:

	Board meeting <sup>1</sup>	Audit, Risk and Compliance Committee	Nomination and Remuneration Committee (also acts as CSR Committee) <sup>2</sup>	Administrative and Shareholders/Investors Grievance Committee
No. of meeting held during FY 2022-23	6	5	5	4
Date of meetings	April 12, 2022, April 28-29, 2022, June 8, 2022, July 19-20, 2022, October 11-12, 2022, January 12-13, 2023	April 29, 2022, June 8, 2022, July 20, 2022, October 12, 2022, January 12, 2023	April 28, 2022, June 8, 2022, July 19, 2022, October 11, 2022, January 12, 2023	April 28, 2022, July 19, 2022, October 11, 2022, January 12, 2023
<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 A. Owens*	4	NA	3	NA
Ireena Vittal	5	4	4	NA
Patrick J. Ennis	6	NA	NA	4
Patrick Dupuis	5	NA	5	NA
Deepak M. Satwalekar	6	5	2	4
Tulsi Naidu	5	4	NA	NA
Päivi Rekonen**	2	NA	NA	NA

\* Mr. William A. Owens retired as an Independent Director of the Company with effect from July 31, 2022.

\*\*Ms. Päivi Rekonen was appointed as an Independent Director of the Company for a term of 5 years with effect from October 1, 2022 to September 30, 2027.

1. Board Meeting: Since the appointment of Ms. Päivi Rekonen as an Independent Director, two Board meetings were held on October 11-12, 2022 and January 12-13, 2023.
2. Nomination and Remuneration Committee (also acts as CSR Committee):
  - i. The Committee was re-constituted during the year as Mr. William A. Owens, Chairman of the Committee, retired as an Independent Director and Mr. Deepak M. Satwalekar was appointed as a member of the Committee. Consequently, the composition of the Committee is as follows: Ms. Ireena Vittal (Chairperson), Mr. Deepak M. Satwalekar and Mr. Patrick Dupuis (Members).
  - ii. Since the appointment of Mr. Deepak M. Satwalekar as member of the Committee, there were two Committee meetings held on October 11, 2022 and January 12, 2023.

**V. GOVERNANCE THROUGH MANAGEMENT PROCESS****Code of Business Conduct**

In the year 1983, we articulated 'Wipro Beliefs' consisting of six statements. At the core of beliefs was integrity, articulated as "individual and company relationship should be governed by the highest standard of conduct and integrity".

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

In 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/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/code-of-business-conduct-and-ethics.pdf>.

## Internal Audit

The Company has a robust internal audit function which has been in place for last 4 decades with the stated vision of “to be the best in class Internal Audit function globally”. In pursuit of this vision, the function provides an independent, objective assurance services to value-add and improve Operations of Business Units and processes by:

- a) Financial, Business Process and Compliance Audit
- b) Cyber Defense and Technology Audit
- c) Operations Reviews
- d) Best practices and benchmarking
- e) Anti-Fraud reviews including Anti-Bribery, Anti-Corruption compliances, Anti-Money Laundering Compliances etc.

The function taking cognizance of changes in business climate and technology risks has taken upon itself to infuse and adopt technology in its operations.

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

The internal audit function is guided by its charter, as approved by the Audit, Risk and Compliance Committee. The internal audit function formulates an annual risk based audit plan based on consultations and inputs from the Board and business leaders and presents it to the Audit, Risk and Compliance Committee for approval. Findings of various audits carried out during the financial year are also periodically presented to the Audit, Risk and Compliance Committee. The internal audit function adopts a risk based audit approach and covers core areas such as compliance audits, financial audits, technology audits, third party risk audits, M&A audits, etc.

The internal audit team comprises of personnel with professional qualifications and certifications in audit and is rich on diversity. The audit team hones its skills through a robust knowledge management program to continuously assimilate the latest trends and skills in the domain and to retain the knowledge gained for future reference and dissemination. The internal audit team re-asserts its independence across all its staff.

A key strategic vision of Internal Audit is auditing in the new digital environment: “Foreshadow: Staying Ahead through Innovation and Leading-Edge Tech”- in line with this, the Internal Audit function has actively adopted Technology and Innovation to be better equipped to carry out audits.

The function, which was the first Indian Internal audit unit to get ISO certified in 1998 and win International award from Institute of Internal Auditors (IIA) in 2002, was also an early adopter of the new ISO 9001:2015 Version. ISO certification is annually renewed/retained by a review by external accreditation body (DNV). Internal Audit function continues to be assessed to have met the International Standards as prescribed by the Professional Practice of Internal Auditing issued by International Institute of Internal Auditors (“IIA”) by external firm (KPMG) since financial year 2019-20. Testimony to the functions’ innovation and excellence are the IIA awards won in these categories over the last few years.

## Disclosure Policy

In line with requirements under Regulation 30 of the Listing Regulations, the Company has framed a policy on disclosure of material events and information, which is available on our website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/12770-Disclosure-Policy.pdf> . The objective of this policy is to have uniform disclosure practices and ensure timely, adequate and accurate disclosure of information on an ongoing basis. The Company has constituted a Disclosure Committee consisting of senior officials, which approves all disclosures required to be made by the Company. Parity in disclosures is maintained through simultaneous disclosure on National Stock Exchange of India Limited, the BSE Limited, the New York Stock Exchange and the Singapore Exchange Limited.

## Policy for Preservation of Documents

Pursuant to the requirements under Regulation 9 of the Listing Regulations, the Board has formulated and approved a Document Retention Policy prescribing the manner of retaining the Company’s documents and the time period up to which certain documents are to be retained. The policy applies to all departments of the organization that handle the prescribed categories of documents.

## Corporate Governance Report

### Other Policies

The Company has adopted an Ombuds policy (vigil mechanism), a policy for prevention, prohibition & redressal of sexual harassment of women at workplace, as well as a code of conduct to regulate, monitor and report insider trading. Details of these policies and disclosures in relation to the Sexual Harassment of Women at Workplace are provided as part of the Board's report.

## VI. DISCLOSURES

### Disclosure of Materially Significant Related Party Transactions

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

As required under Regulation 23 of the Listing Regulations, the Company has adopted a policy on Related Party Transactions. The policy on Related Party Transactions is available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-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 2022-23, no transactions of material nature were entered by the Company with the Management or their relatives that may have a potential conflict of interest with the Company and the concerned officials have given undertakings to that effect as per the provisions of the Listing Regulations.

The Register under Section 189 of the Companies Act, 2013 is maintained and particulars of the transactions have been entered in the Register, as applicable.

### Subsidiary Monitoring Framework

All the subsidiary companies of the Company are managed by their Boards having the rights and obligations to manage these companies in the best interest of respective stakeholders. The Company

nominates its representatives on the Board of subsidiary companies and monitors performance of such companies, inter alia, by reviewing:

- a) Financial statements, investments, inter-corporate loans/advances made by the unlisted subsidiary companies, statement containing all significant transactions and arrangements entered by the unlisted subsidiary companies forming part of the financials.
- b) Minutes of the meetings of the unlisted subsidiary companies, if any, are placed before the Company's Board regularly.
- c) Providing necessary guarantees, letter of comfort and other support for their day-to-day operations from time-to-time.

As required under Regulation 16(1)(c) and 24 of the Listing Regulations, the Company has adopted a policy on determining "material subsidiary" and the said policy is available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-on-related-party-transactions.pdf>.

In terms of the Company's Policy on determining "material subsidiary", during the financial year ended March 31, 2023, 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.

Wipro, LLC was incorporated on July 7, 1998 in the State of Delaware, United States of America. As local audit is not applicable, no statutory auditors are appointed. Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) conducts audit under the Indian Accounting Standard (Ind AS).

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

The Company has complied with the requirements of the Stock Exchanges or SEBI on matters related to Capital Markets, as applicable, during the last three years. No penalties or strictures have been imposed on the Company.

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

As mentioned earlier in this report, the Company has adopted an Ombuds process which is a channel for receiving and redressing employees' complaints. No personnel in the Company have been denied access to the Audit, Risk and Compliance Committee or its Chairman.

Mechanism followed under the Ombuds process has been displayed on the Company's intranet and website at <https://www.wipro.com/investors/corporate-governance/policies-and-guidelines/#WiprosOmbudsProcess>. All complaints received through Ombuds process and investigative findings are reviewed and approved by the Chief Ombuds person. All employees and stakeholders can also register their concerns either by sending an email to [ombuds.person@wipro.com](mailto:ombuds.person@wipro.com) or through web-based portal at <https://www.wipro.com/investors/corporate-governance/policies-and-guidelines/#WiprosOmbudsProcess>.

### 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 2022-23, unclaimed dividend for financial years 2014-15 and 2015-16 of ₹13,904,933 and ₹10,402,235 respectively, together with an aggregate of 19,14,835 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

The disclosure as required under Schedule V of the Listing Regulations is given below for the financial year 2022-23:

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	294	2,65,463
2	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	2	1,999
3	Number of shareholders to whom shares were transferred from suspense account during the year	2	1,999
4	Number of shares in respect of which dividend entitlements remained unclaimed for seven consecutive years and transferred from the Unclaimed Suspense Account to the IEPF	35	44,449
5	Transfer to Unclaimed Suspense Account during the year	1	944

of which are available on the website of the Company at <https://www.wipro.com/investors/investor-contacts/>.

### Disclosures with respect to demat suspense account/unclaimed suspense account (Unclaimed Shares)

In accordance with Regulation 39 and Schedule VI of the Listing Regulations, a minimum of three reminders are sent to shareholders, towards the shares which remain unclaimed. In case of non-receipt of response to the reminders from the shareholders, the unclaimed shares are transferred to the Unclaimed Suspense Account. The Company maintains the details of shareholding of each individual shareholders whose shares are transferred to the Unclaimed Suspense Account. When a claim from a shareholder is received by the Company, the shares lying in the Unclaimed Suspense Account are transferred after due verification of documents submitted by the shareholder.

Further, the shares in respect of which dividend entitlements remained unclaimed for seven consecutive years are transferred from the Unclaimed Suspense Account to IEPF Authority in accordance with Section 124(6) of the Companies Act, 2013 and rules made thereunder.

SEBI, vide its circular dated January 25, 2022, mandated that the Company/ RTA shall verify and process the investor service requests and thereafter issue a 'Letter of Confirmation ("LOC")' in lieu of physical share certificate(s). The LOC shall be valid for a period of one hundred twenty days from the date of issuance within which the Member/Claimant shall make a request to the Depository Participant for dematerialising the said shares. In case, the demat request is not submitted within the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account.

## Corporate Governance Report

Sl. No.	Particulars	No. of Shareholders	No. of Shares
6	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	258	2,19,959
7	Voting rights on these shares shall remain frozen till the rightful owner of such shares claim the same	Yes	NA

### Shareholder Information

Various shareholder information required to be disclosed pursuant to Schedule V of the Listing Regulations are provided in Annexure I to this report.

### Compliance with Corporate Governance Requirements

Your Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. Specifically, your Company confirms compliance with corporate governance requirements specified in Regulation 17 to 27 read with Schedule V and Regulation 46 of the Listing Regulations, as applicable, with regard to corporate governance.

Being a foreign private issuer for the purposes of American Depository Shares, we are permitted to follow home country practices in lieu of the provisions of Section 303A of the NYSE Listed Company Manual, except that we are required to comply with the requirements of Sections 303A.06, 303A.11 and 303A.12(b) and (c) of the NYSE Listed Company Manual. With regard to Section 303A.11 of the NYSE Listed Company Manual, although the Company's home country standards on corporate governance may differ from the NYSE listing standards, the Company's actual corporate governance policies and practices are generally in compliance with the NYSE listing standards applicable to domestic companies.

### Certificates from Practising Company Secretary

The certificate dated April 27, 2023, issued by Mr. V. Sreedharan, Partner, V. Sreedharan & Associates, Practising Company Secretaries is given at page no. 145 of this Annual Report in compliance with corporate governance norms prescribed under the Listing Regulations.

The Company has received certificate dated April 27, 2023, 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 of Affairs or any such authority.

The certificate is given at page no. 146 of this Annual Report.

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

### The Board

As per Para A of Part E of Schedule II of the Listing Regulations, a Non-Executive Chairman of the Board may be entitled to maintain a Chairman's Office at the company's expense and allowed reimbursement of expenses incurred in performance of his duties. The Chairman of the Company is an Executive Director and hence this provision is not applicable to us.

### Shareholders rights

Considering the dynamic shareholder demography and trading on the stock exchanges, as a prudent measure, we display our quarterly and half yearly results on our website <https://www.wipro.com/> and also publish our results in widely circulated newspapers. We have communicated the payment of dividend by e-mail to shareholders in addition to dispatch of letters to all shareholders. We publish the voting results of shareholder meetings and make it available on our website <https://www.wipro.com/>, and report the same to Stock Exchanges in terms of Regulation 44 of the Listing Regulations.

### Modified opinion(s) in audit report

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

### 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  
May 24, 2023

**Rishad A. Premji**  
Chairman  
(DIN: 02983899)



## DECLARATION AS REQUIRED UNDER REGULATION 34(3) AND SCHEDULE V OF THE LISTING REGULATIONS

All Directors and Senior Management personnel of the Company have affirmed compliance with Wipro's Code of Business Conduct for the financial year ended March 31, 2023.

Bengaluru  
May 24, 2023

**Rishad A. Premji**  
Chairman  
(DIN: 02983899)

**Thierry Delaporte**  
Chief Executive Officer and Managing Director  
(DIN: 08107242)

## ANNEXURE I SHAREHOLDER INFORMATION

### Annual General Meeting

Pursuant to the General circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and 10/2022 dated December 28, 2022 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively “SEBI Circulars”), the 77<sup>th</sup> AGM for the year ended March 31, 2023 is scheduled to be held on Wednesday, July 12, 2023 at 9:30 AM IST through Video Conferencing (“VC”) mode.

The Members may attend the 77<sup>th</sup> AGM scheduled to be held on Wednesday, July 12, 2023, 9:30 AM IST onwards, through VC or watch the live web-cast at <https://www.wipro.com/investors/AGM-2023/>. Detailed instructions for participation are provided in the notice of the 77<sup>th</sup> AGM. The proceedings of the 77<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 5, 2023.

### 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
2019-20	July 13, 2020 at 9 AM	Meeting held through VC	-
2020-21	July 14, 2021 at 9 AM	Meeting held through VC	-
2021-22	July 19, 2022 at 9 AM	Meeting held through VC	-

### Details of resolution passed through postal ballot during Financial Year 2022-23 and details of the voting pattern

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 48 hours of conclusion of the voting period. The results are displayed on the website of the Company (<https://www.wipro.com/>), and communicated to the Stock Exchanges, Depositories, and Registrar and Share Transfer Agent. The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

The Company sought the approval of shareholders through notice of postal ballot dated October 12, 2022 for appointment of Ms. Päivi Elina Rekonen Fleischer (DIN: 09669696) as an Independent Director of the Company by way of special resolution. The aforesaid resolution was duly passed and the results of postal ballot/e-voting were announced on November 24, 2022. 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.

## Corporate Governance Report

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
Appointment of Ms. Päivi Elina Rekonen Fleischer (DIN: 09669696) as an Independent Director of the Company	4,78,25,35,170	4,78,12,53,096	12,82,074	99.97	0.03

### Means of Communication with Shareholders/Analysts

We have established procedures to disseminate, in a planned manner, relevant information to our shareholders, analysts, employees and the society at large. Our Audit, Risk and Compliance Committee reviews the earnings press releases, Form 20-F filed with Securities Exchange Commission (“SEC”) filings and annual and quarterly reports of the Company, before they are presented to the Board for their approval for release. The details of the means of communication with shareholders/analysts are given below:

News Releases and Presentations	All our news releases and presentations made at investor conferences and to analysts are posted on the Company’s website at <a href="https://www.wipro.com/investors">https://www.wipro.com/investors</a> .
Quarterly results	Our quarterly results are published in widely circulated national newspapers such as Financial Express and the local daily Kannada Prabha.
Website	The Company’s website contains a dedicated section for Investors ( <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.
Annual Report	Annual Report containing audited standalone accounts, consolidated financial statements together with Board’s Report, Business Responsibility and Sustainability Report, Corporate Governance Report, Management Discussion and Analysis Report, Auditors Report and other important information are circulated to the Members entitled thereto through permitted mode(s).
Other Disclosures/Filings	Our Form 20-F filed with SEC containing detailed disclosures, along with other disclosures including Press Releases etc. are available at <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 2022-23
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 2023-24 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, 2023	Second week of July, 2023
For the Quarter and half year ending September 30, 2023	Third week of October, 2023
For the Quarter and nine months ending December 31, 2023	Second week of January, 2024
For the year ending March 31, 2024	Third week of April, 2024

## Fees Paid to Statutory Auditors

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all the entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of Service	(in ₹ Millions)	
	FY 2022-23	FY 2021-22
Audit Fees	166	138
Tax Fees	76	78
Others	28	19
<b>Total</b>	<b>270</b>	<b>235</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, 2023:**

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 2023-24 has been paid to the Indian Stock Exchanges as on date of this report.
- Listing fees to NYSE for the calendar year 2023 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, 2023

Category (No. of Shares)	March 31, 2023				March 31, 2022			
	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity
1-5000	2,678,232	99.56	212,460,317	3.87	1,924,678	99.52	127,656,185	2.33
5001- 10000	6,006	0.22	20,983,153	0.38	4,158	0.21	14,617,597	0.27
10001- 20000	2,592	0.10	18,506,364	0.34	2,078	0.11	14,875,142	0.27
20001- 30000	855	0.03	10,530,173	0.19	747	0.04	9,215,417	0.17
30001- 40000	418	0.02	7,315,158	0.13	376	0.02	6,584,115	0.12
40001- 50000	263	0.01	5,910,264	0.11	275	0.01	6,197,942	0.11
50001- 100000	633	0.02	22,109,146	0.40	607	0.03	21,415,735	0.39
100001& Above	1,032	0.04	5,190,103,166	94.58	1,113	0.06	5,281,507,982	96.34
<b>Total</b>	<b>2,690,031</b>	<b>100.00</b>	<b>5,487,917,741</b>	<b>100.00</b>	<b>1,934,032</b>	<b>100.00</b>	<b>5,482,070,115</b>	<b>100.00</b>

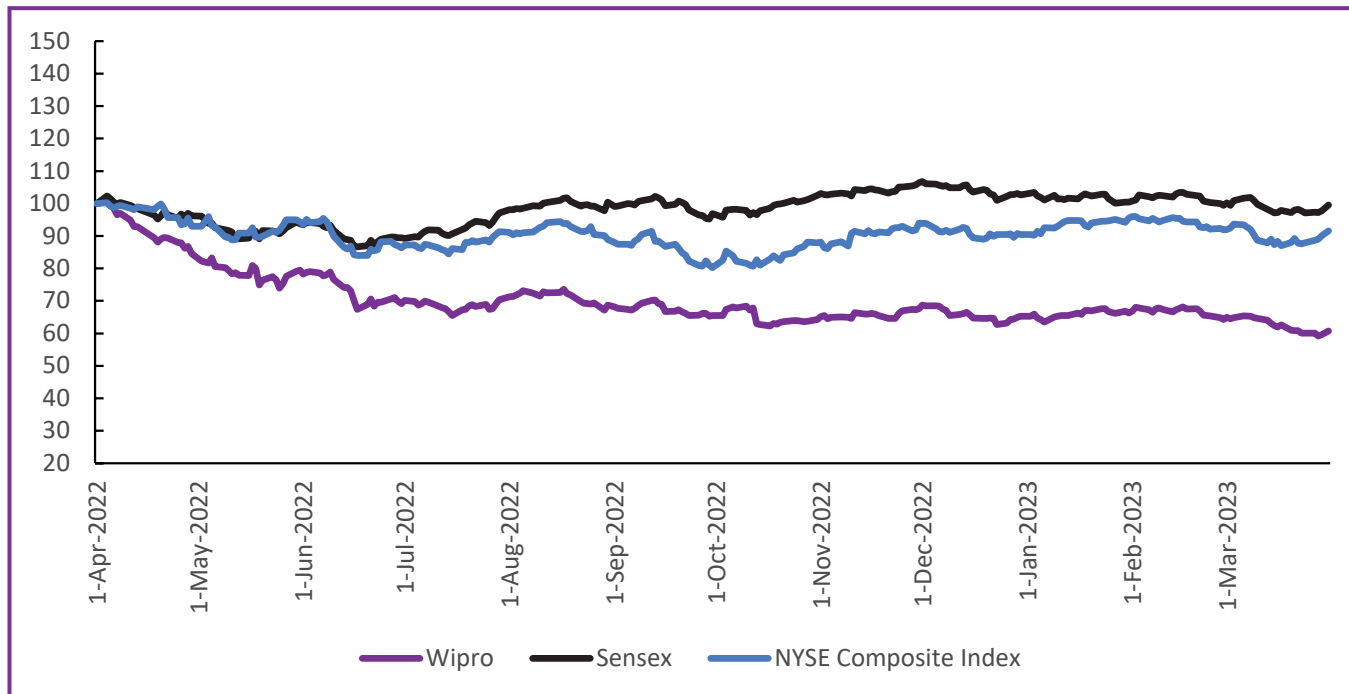
## Corporate Governance Report

## Market Share Price Data

The performance of our stock in the financial year 2022-23 is tabulated below:

Month	NSE			BSE			NYSE	
	High (₹)	Low (₹)	Volume Traded during the month	High (₹)	Low (₹)	Volume Traded during the month	High (\$)	Low (\$)
April 2022	609.5	507	121,748,127	609.4	507.25	9,736,117	8.03	6.44
May 2022	519	443.2	177,188,540	519	443.15	16,214,735	6.5	5.68
June 2022	488	402.05	164,437,339	488	402.1	12,554,732	6.18	5.18
July 2022	424.7	391	158,856,598	424.4	391	11,945,442	5.46	4.94
August 2022	444.9	399	126,904,546	444.65	399.05	8,839,423	5.54	4.99
September 2022	426	384.6	153,240,991	425.95	384.6	12,882,796	5.31	4.69
October 2022	417.9	372.4	155,894,744	417.9	372.4	10,422,708	4.96	4.38
November 2022	409.45	384.5	115,037,832	409.45	384.75	15,490,968	5.12	4.51
December 2022	416.35	376.3	109,828,778	416.35	376.3	7,112,357	5.17	4.5
January 2023	410.2	381.4	103,241,385	410.35	381.5	6,891,933	5.03	4.55
February 2023	413.25	385.45	67,768,070	413	385.4	4,696,194	5.09	4.63
March 2023	396.65	355	70,587,118	396.5	355	6,136,460	4.88	4.33

Performance of Wipro equity shares/ADSs of the Company relative to the NIFTY, SENSEX and NYSE Composite index during the period April 1, 2022 to March 31, 2023 is given in the following chart:



## Other Disclosures

Description of Voting Rights	All our equity shares carry voting rights on a pari-passu basis.
Dematerialisation of Shares and Liquidity	99.90% of outstanding equity shares have been dematerialized as at March 31, 2023.
Outstanding ADR/GDR/Warrants or any other Convertible instruments, Conversion Date and Likely Impact on Equity	The Company has 2.39% of outstanding ADRs as on March 31, 2023.
Commodity Price Risk or Foreign Exchange Risk and Hedging Activities	The Company had no exposure to commodity and commodity risks for the financial year 2022-23. For Foreign exchange risk and hedging activities, please refer Management Discussion and Analysis Report for details.
Credit Ratings	During the financial year 2022-23, 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] A1+. Fitch Ratings has assigned Long-Term Foreign- and Local-Currency Issuer Default Ratings (IDR) and foreign-currency senior unsecured rating of 'A-'. Standard & Poor has also assigned a rating of A-. The Outlook is Stable.
Plant Locations	The Company has various offices in India and abroad. Details of these locations as on March 31, 2023, are available on our website <a href="http://www.wipro.com">www.wipro.com</a> .
Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations	During the financial year 2022-23, no funds were raised through preferential allotment or Qualified Institutional Placement as per the Regulation 32(7A) of the Listing Regulations.
Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount	During the financial year, the Company has not provided any loans and advances in the nature of loans to firms/companies in which directors are interested.

## Registrar and Share Transfer Agents

Company's share transfer and related activities are operated through its Registrar and Share Transfer Agent: 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 Agent 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).

## Corporate Governance Report

### 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:

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 Sr. 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:

Mr. Dipak Kumar Bohra Sr. 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:dipak.bohra@wipro.com">dipak.bohra@wipro.com</a>
Mr. Abhishek Jain General Manager, Finance Investor Relations Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91 80 28440011 (Extn: 226126) E-mail: <a href="mailto:abhishek.jain2@wipro.com">abhishek.jain2@wipro.com</a>

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

**CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE****[Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Corporate Identity Number: L32102KA1945PLC020800

Nominal Capital: ₹ 2527.40 Crores

To  
The Members of  
Wipro Limited  
Doddakannelli, Sarjapur Road,  
Bengaluru – 560035

We have examined all the relevant records of Wipro Limited for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2023. 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

UDIN: F002347D000241828

Peer Review Certificate No. 589/2019

Date: April 27, 2023

Place: Bengaluru

## Corporate Governance Report

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members of  
Wipro Limited  
Doddakannelli, Sarjapur Road,  
Bengaluru 560035

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Wipro Limited, having CIN L32102KA1945PLC020800 and having registered office at Doddakannelli, Sarjapur Road, Bengaluru 560035 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](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, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

**Details of Directors:**

Sl. No.	Name of Director	Designation	DIN	Date of appointment in Company
1.	Mr. Azim Hasham Premji	Non-Executive - Non-Independent Director	00234280	01/09/1968
2.	Mr. Rishad Azim Premji	Executive Director, Chairman of the Board and the Company	02983899	01/05/2015
3.	Mr. Thierry Delaporte	Executive Director, Chief Executive Officer and Managing Director	08107242	06/07/2020
4.	Ms. Tulsi Naidu	Non-Executive - Independent Director	03017471	01/07/2021
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.	Ms. Paivi Elina Rekonen Fleischer	Non-Executive - Independent Director	09669696	01/10/2022

\*Mr. William A. Owens (DIN: 00422976) retired as an Independent Director on 31.07.2022 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

UDIN: F002347D000241828

Peer Review Certificate No. 589/2019

Date: April 27, 2023

Place: Bengaluru