



Integrated Annual Report 2024-25

Helping Clients Build

AI-POWERED FUTURE-READY BUSINESSES



Ambitions Realized.

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For more information visit:
www.wipro.com

ABOUT THE REPORT

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

Reporting Framework

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

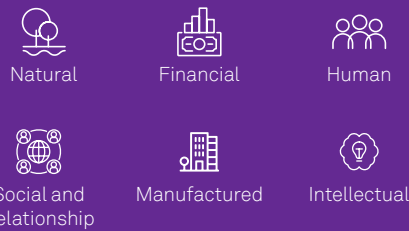
Reporting Scope and Boundary

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

Navigate our Report

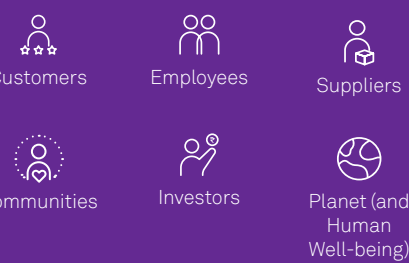
Capitals Impacted

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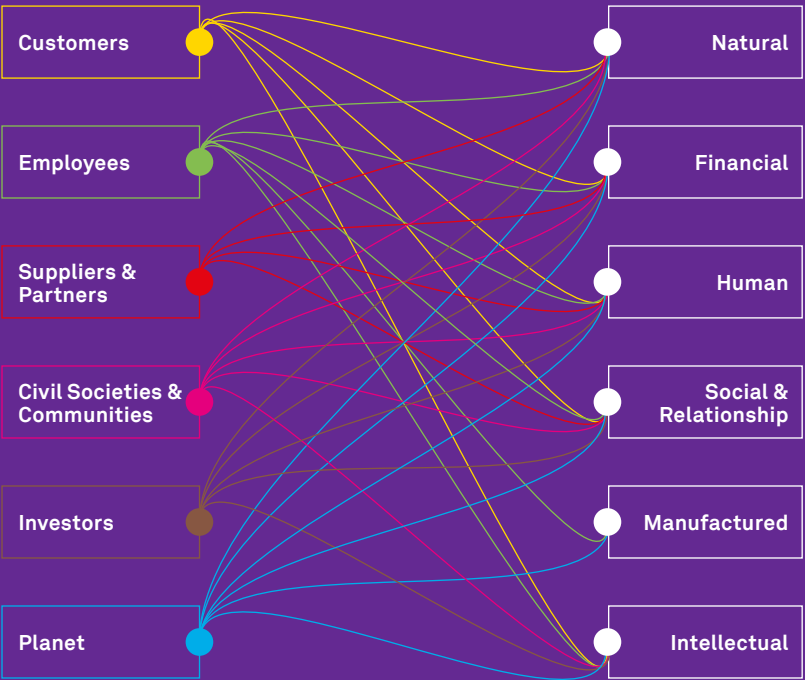


Stakeholder Groups

Read more on page no. 50



Capitals vs. Stakeholder Value Mapping



Igniting Transformation

POWERING OUR CLIENTS' SUCCESS WITH AI



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

Change the Game

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

Deliver Better

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

Operate Better

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

AI-powered Wipro, Transforming the Future, Responsibly

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

Building a Better World

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

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

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

84%

Renewable Energy (% of total consumption)

97%

Waste Avoided from being sent to Landfills

31%

Water Reused (% of total water consumption)



About Wipro

WHERE PROGRESS MEETS PURPOSE

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



Spirit of Wipro

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

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

Five Habits

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

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



Our Offerings

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



Consulting

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



Technology Services

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



Engineering

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



Business Process Services

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



01 CONSULTING



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

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

Industry-led Transformation

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

Banking, Financial Services and Insurance (BFSI)

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

Energy, Manufacturing and Resources (EMR)

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

Health

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

Consumer

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

Technology and Communications

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

Core Functional Focus Areas

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

Supply Chain and Operations

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

Finance Transformation

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

People and Change

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

Sales and Marketing

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

Technology Strategy

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

Sustainability

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

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

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



02

TECHNOLOGY SERVICES



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

Data, Analytics and Artificial Intelligence (DAAI)

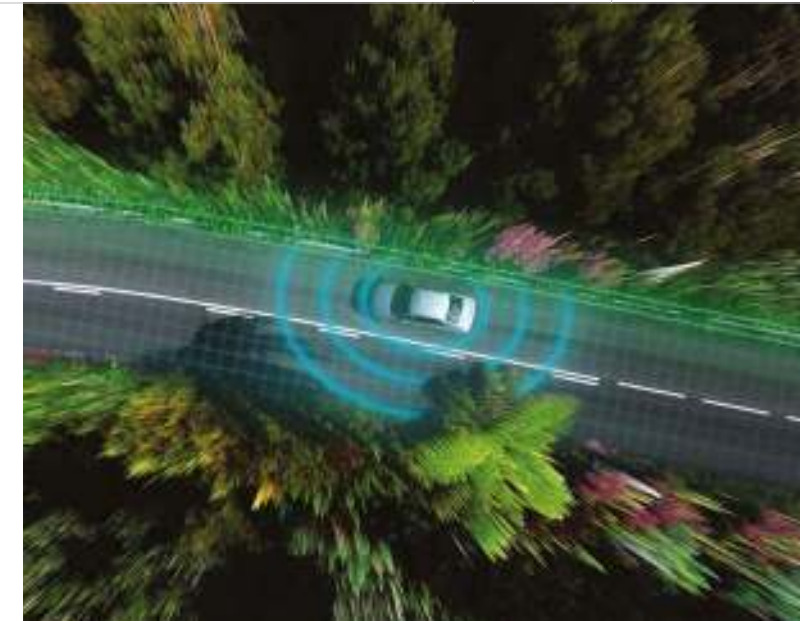
DAAI helps clients in their business transformation and generates higher value by infusing data and AI across the value chain. We work with clients to get their data and process ready for the future by formulating data for decision making and using business analytics and data economics. These benefits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

Cloud and Infrastructure Services (CIS)

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

Cybersecurity and Risk Services (CRS)

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



Enterprise Applications (EA)

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

Industry Cloud and Digital (IC&D)

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

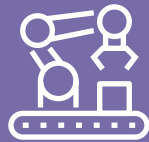
Digital Experience (DX)

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

Designit

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





03 ENGINEERING



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

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



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

Industry DOT and Physical AI

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

Communications and Connectivity

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

Leaders in Semiconductor and Embedded System Design

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

Engineers of Software Defined Solutions

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

World-class Testing and Verification Lab

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

The Cloud Car Ecosystem

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





04

BUSINESS PROCESS SERVICES



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

Customer Experience

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

Supply Chain Management

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

Talent Processes

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

Finance and Accounting

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



Trust and Safety

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

Industry Offerings

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



Wipro Gen AI

ALL SET TO REALIZE THE PROMISE OF AGENTIC AI

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



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

Agentic AI

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

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

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

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

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

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

Wealth AI

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

Sovereign AI

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

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

Inspect AI

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

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

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



CLIENT STORIES



JFK International Air Terminal Enlists Wipro to Meet Sustainability Targets

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

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

Roel Huinink
CEO, JFKIAT



Entrust Selects Wipro to Accelerate Growth Strategy

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

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

Jeff Smolinski
Senior Vice President – Operations, Entrust



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

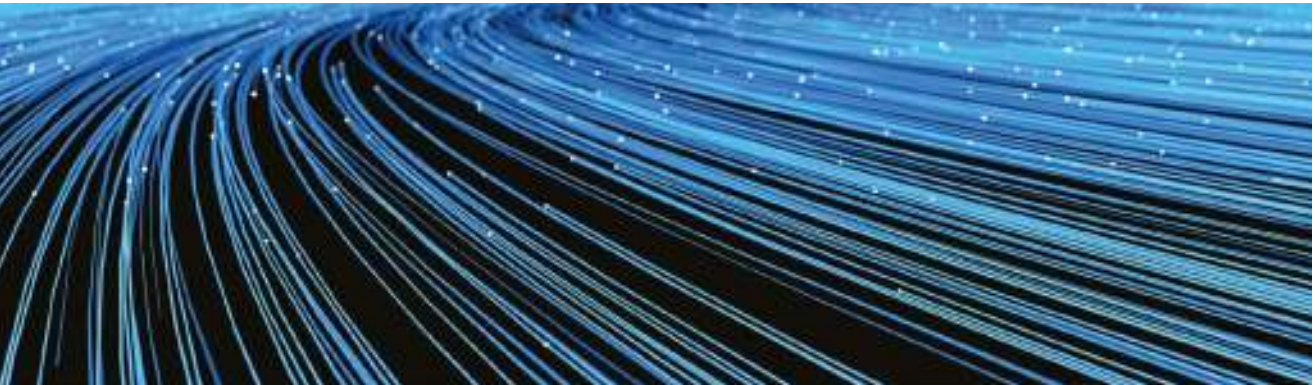
Wipro won a 10-year strategic deal with Phoenix Group, the UK's largest long-term savings and retirement business, to deliver comprehensive life and pension administration services to Phoenix Group’s ReAssure customers.

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

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

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

Andy Briggs
CEO, Phoenix Group





Vorwerk Selects Wipro to Manage and Transform their IT Ecosystem

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

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

Jörg Kohlenz

Managing Director and Group CIO, Vorwerk Services GmbH



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

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

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

Benoit Desbiens

Director, HR applications

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

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

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

Frank Meyer

Chief Digital Officer, Etihad Airways

REWARDS AND RECOGNITIONS



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



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



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



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



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



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



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



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



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



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



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



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



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



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



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



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



ANALYST RECOGNITIONS



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



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



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



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



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



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



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



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



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



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



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



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



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



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



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

Source & Disclaimer:

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

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

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

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BOARD OF DIRECTORS

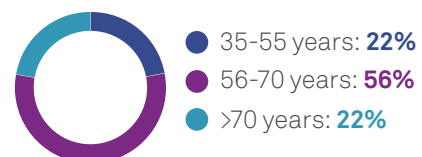
Päivi Rekonen Independent Director
Patrick Dupuis Independent Director
Srinivas Pallia Chief Executive Officer & Managing Director
N.S. Kannan Independent Director
Dr. Patrick J. Ennis Independent Director
Tuuli Naidu Independent Director
Deepak M. Satwalekar Lead Independent Director
Rishad A. Premji Chairman
Azim H. Premji Founder Chairman

Administrative and Shareholders/ Investors Grievance Committee (Stakeholders Relationship Committee)
 Audit, Risk and Compliance Committee (also acts as Risk Management Committee)
 Nomination and Remuneration Committee (also acts as CSR Committee)
 Chairman Member

Board Composition
One Non-Executive, Non-Independent Director
Two Executive Directors
Six Independent Directors

Board Demographics

Board Age Profile



Board Gender Diversity



Board Nationality



Governance Framework

Our Corporate Governance philosophy is put into practice at Wipro through four functional layers





YEAR AT A GLANCE

▲ Growth ▼ Decline
CC: Constant Currency

\$10.5 bn

IT Services Revenue

▼ (-)2.3% YoY CC

\$14.3 bn

Total Bookings TCV

▼ (-)3.8% YoY CC

\$5.4 bn

Large Deal TCV

▲ 17.5% YoY CC

17.1%

IT Services Operating Margin

▲ 0.9% YoY



233,346

Total Employees

37.1%

Women Employees



₹131.4 bn

Net Income

▲ 18.9% YoY

₹12.6

Earnings Per Share

▲ 20.3% YoY

₹262.3

Per Share Price

▲ 9.3% YoY

128%

Operating Cash flow by
Net Income

AAA

Rating by ICRA

146

Nationalities in Workforce

₹4,307 mn

R&D Expenses



1,881

Patents Granted till Date



327

Registered Trademarks

₹2,026 mn

CSR Spend

2,080

Persons with Disabilities
(based on Voluntary
Self-declaration)

1,282

Active Customers



180+

Partners Engaged in
Community Initiatives

15,814

Employees Engaged in
Volunteering Activities

Over 42,000

Employees Made Monetary
Contributions

84%

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

0.93

Tons of CO₂e
Emitted Per Person

88.3

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





CHAIRMAN'S LETTER TO STAKEHOLDERS



Dear Stakeholders,

I hope this letter finds you well.

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

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

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

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

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

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

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

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



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

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

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

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

Guided by our Values

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

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

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

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

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

Looking Ahead

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

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

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

Warm regards,

Rishad A. Premji

Chairman

Wipro Limited



CEO'S LETTER TO STAKEHOLDERS



Dear Stakeholders,

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

Navigating a Shifting Environment

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

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

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

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

Strategic Priorities in Action

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

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



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

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

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

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

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

AI-Powered Wipro

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

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

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

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

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

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

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

Values That Ground Us

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

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

Looking Ahead

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

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

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

Warm regards,

Srinivas Pallia

Chief Executive Officer and Managing Director
Wipro Limited



MANAGEMENT DISCUSSION AND ANALYSIS



Industry Overview

IT Services

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

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



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

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

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

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

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

IT Products

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



Business Overview

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

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



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

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

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

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

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

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





Our Business Strategy

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

1 Building Large Accounts in Profitable Markets, Prioritized Sectors

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

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

2 Sourcing, Shaping and Winning Large Deals

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

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

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

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

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

3 Differentiating with Industry and Cross-Industry Solutions

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

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

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

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

4 Building Talent at Scale

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



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

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

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

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

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

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



5 Five Pillars of Client Centricity

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

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

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

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

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

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

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

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

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





Financial Position

(Figures in ₹ million except otherwise stated)

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

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

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

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

Financial Performance

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

(₹ in million)

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

(1) For segment reporting, we have included the impact of exchange rate fluctuations in revenue. Excluding the impact of exchange rate fluctuations, revenue, as reported in our statement of income, is ₹897,603 million and ₹890,884 million for the years ended March 31, 2024 and 2025, respectively.

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



Revenue: Our revenue decreased by 0.78%.

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

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

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

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

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

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

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

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

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

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

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



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

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

Analysis of Revenue and Results by Segment

Operating results of the IT Services segment are as follows:

(₹ in million)

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

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



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

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

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



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

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

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

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



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

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

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

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

IT Services Clients

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

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

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

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



Guided Outlook Versus Actuals

Performance Against Guidance

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

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



Operating Results of the IT Products Segment are as follows:

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

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

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

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

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

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

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

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

Reconciling Items

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

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

Liquidity and Capital Resources

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

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

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

In addition, we have unutilized credit lines in various currencies aggregating to ₹43,256 million as of March 31, 2025. To utilize these lines of credit, we require the consent of the lender and compliance with certain financial covenants. We have historically financed our working capital and capital expenditure through our operating cash flows and through bank debt, as required.

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

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

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

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

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

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

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



We maintain a debt/borrowing level that we have established through consideration of a number of factors including cash flow expectations, cash required for operations and investment plans. We continually monitor our funding requirements and strategies are executed to maintain sufficient flexibility to access global funding sources, as needed.

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

As discussed above, cash generated from operations is our primary source of liquidity. We believe that our cash and cash equivalents along with cash generated from operations will be sufficient to meet our working capital requirements as well as repayment obligations with respect to debt and borrowings. Our choices of sources of funding will be driven with the objective of maintaining an optimal capital structure.

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

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

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

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

As of March 31, 2024 and 2025, our cash and cash equivalents were primarily held in U.S. Dollars, Indian Rupees, Canadian Dollars, Euros, Australian Dollars, Saudi Riyals, Pound Sterling and Brazilian Real.



ESG STRATEGY AND GOVERNANCE

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

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

Governance

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

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

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

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

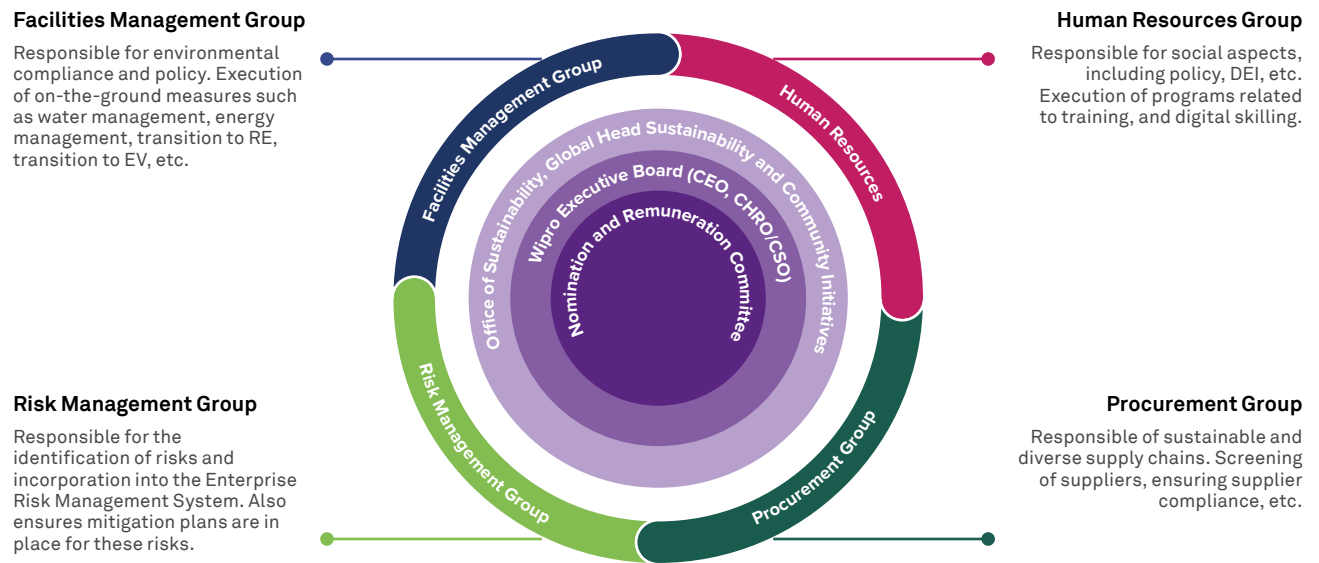
Organization Structure

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

Reporting Structure



Governance Framework



Responsibility Matrix

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

Roles and Responsibilities of Wipro’s Stakeholders

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



STAKEHOLDER ENGAGEMENT

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

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

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

Our Stakeholders



Customers



Investors



Employees

Planet
(and Human
Well-Being)

Suppliers



Communities and Civil Society

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

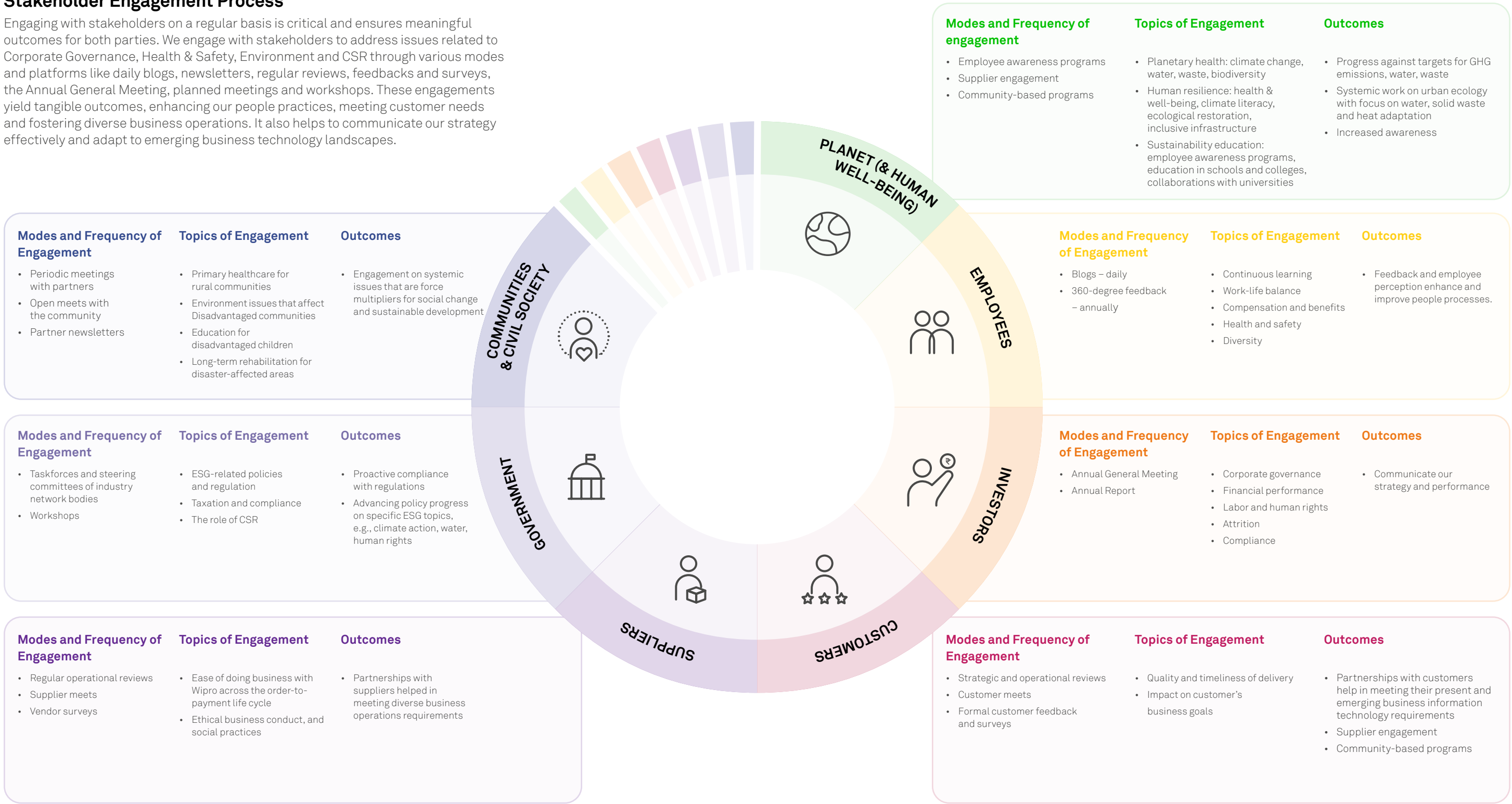


Natural	Human	Intellectual	Financial	Social & Relationship	Manufactured
Suppliers & Partners					
○ Contribute to our Scope 3 emissions. ○ Engaging with our suppliers through the WISE program on measuring, reporting and reducing GHG emissions, and other environmental parameters	○ Adherence to Wipro's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

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

Stakeholder Engagement Process

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



MATERIALITY ASSESSMENT

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

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

Our Approach to Determining Material Issues:

- Define Stakeholders
- Identify Issues
- Prioritize Issues

Identify

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

Design

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

Collect

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

Analyze

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

Double Materiality

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



Outcomes of Last Materiality Exercise

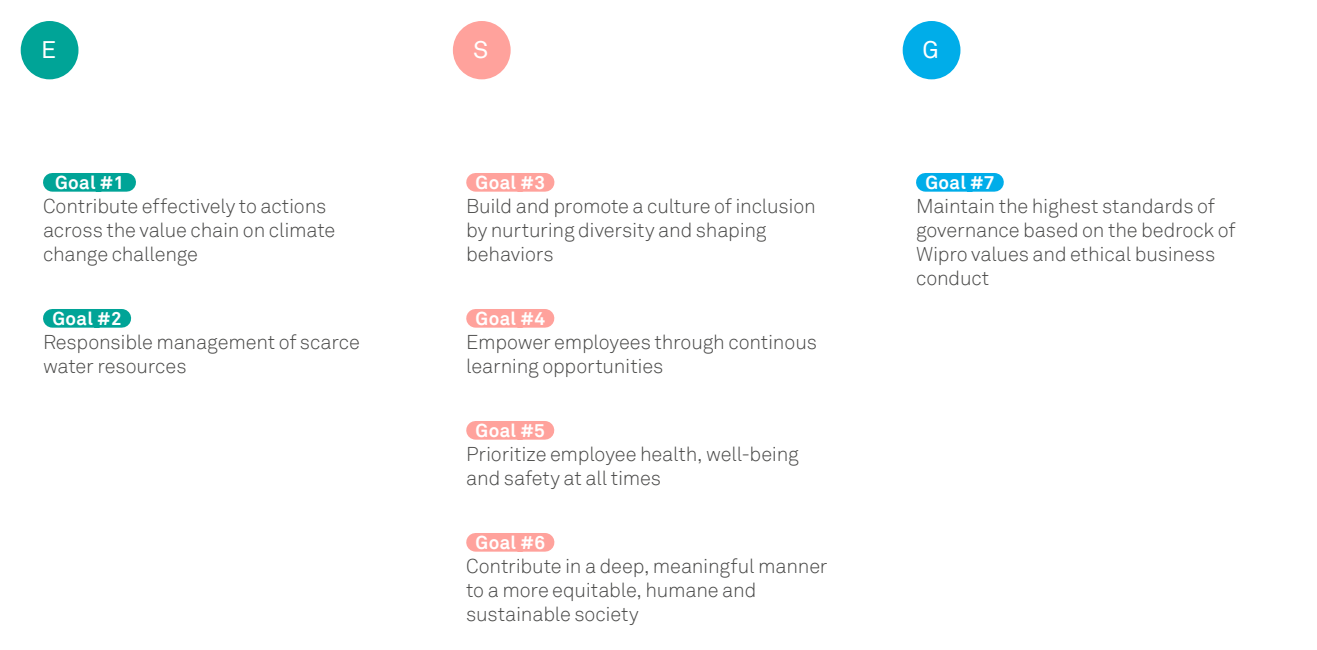
Material topics were prioritized after reaching out to internal and external stakeholders. It helped to capture their perspectives on a shortlisted set of topics spanning across Environment, Social and Governance issues. Additionally, responses captured through surveys were interpreted within a wider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

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

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

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

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



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



Materiality Linkages with Corporate Strategy

Ethical Governance and Transparency



Relevance to Wipro

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

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

Cybersecurity and Data Protection



Relevance to Wipro

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

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

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

Customer Centricity



Relevance to Wipro

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

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



Suppliers



Customers



Investors



Environment



Social



Governance

Future-ready Workforce



Relevance to Wipro

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

employee training and skilling through platforms such as WiLearn

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

Innovation and Emerging Technology



Relevance to Wipro

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

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

cutting-edge technologies are built and tested.

Responsible Supply Chain



Relevance to Wipro

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

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

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

Community Impact



Relevance to Wipro

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

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

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

Environmental Stewardship and Climate Action



Relevance to Wipro

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

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

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



IMPACT VALUATION REPORT

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

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

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

Wipro's Natural Capital Valuation Program

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

Methodology

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

Factors Considered for Impact Accounting

Environmental Parameters

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

Social Parameters

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

Economic Parameters

Includes financial performance, economic impacts and value chain analysis.

Our NCV for FY25

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

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

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

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

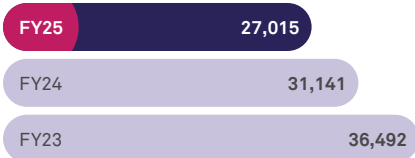
FY25 saw a visible increase in our natural capital impact valuation. Some of the key reasons for this are listed below:

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

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

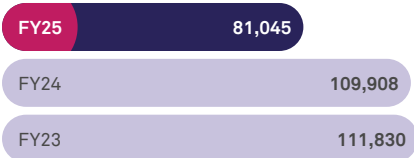
GHG Emissions (USD per million EBIT)

27,015



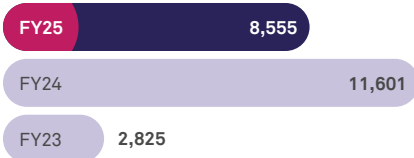
Air Pollution (USD per million EBIT)

81,045



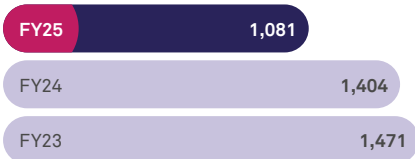
Water Consumption (USD per million EBIT)

8,555



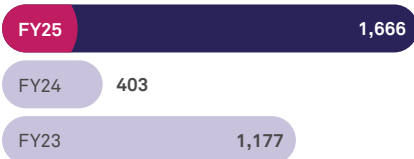
Water & Land Pollution (USD per million EBIT)

1,081



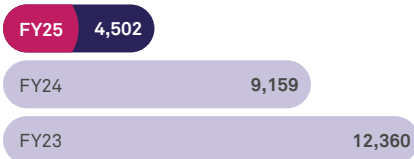
Waste Generation (USD per million EBIT)

1,666



Land Use Change (USD per million EBIT)

4,502





Value Creation Model

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

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



Financial Capital

₹830 bn
Net Worth
₹161.8 bn
Debt



Natural Capital

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



Human Capital

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



Intellectual Capital

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



Social and Relationship Capital

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



Manufactured Capital

26
National Offices (with operational control)
171
International Offices

HOW WE DELIVER VALUE

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

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

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

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

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

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

OUTPUT



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

16.7%
Return on Net Worth

Natural Capital Valuation

120,505 tons CO₂e
Emissions Avoided (in FY24)

31%
Water recycled

97%
Waste Recycled

\$270 mn
Natural Capital Impact

For Stakeholders



Customers
640 bps
Increase in Customer Net Promoter Score
197
Number of New Customers
250+
Deployment of Venture Solutions



Civil Societies and Communities
180+
Community Partners
4 mn
Number of Beneficiaries



Employees
60,172
New Hires
37.1%
Women in Workforce



Suppliers and Partners
Green Procurement
Awarded
Electronic Product Environmental Assessment Tool (EPEAT)
Estimated to produce 2,587 tones of CO₂e, a reduction of 72% from the previous year
13.5%
Supplier Diversity Spend
3.99%
MSME Spend



Investors
61.5%
Total Payout on a Trailing Three-year Basis
₹12.6
Earnings per Share
CDP (Climate Change A-, Water A);
Member S&P Global Sustainability Yearbook;
Ecovadis-Silver rating



INVESTOR RETURNS



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

KEY LINKAGES

STRATEGY

Enhancing shareholder value through stable and consistent returns

RISKS

- Compliance
- Performance

CAPITALS



Human



Financial



Natural



Intellectual



Social & Relationship

UN SDGs



Key Performance Indicators

IT Services Revenue (\$ Mn)

\$10,512

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

Number of \$100 Mn+ Customers

17

FY25	17
FY24	22
FY23	19

Earnings Per Share (₹)

₹12.6

FY25	12.6
FY24	10.4
FY23	10.4

IT Services Operating Margin¹ (%)

17.1%

FY25	17.1
FY24	16.1
FY23	15.6

Free Cash flow to Net Income³ (%)

118.4%

FY25	118.4
FY24	152.7
FY23	102.3

Market Capitalization⁴ (\$ Bn)

\$32.1

FY25	32.1
FY24	30.1
FY23	24.4

Large Deal TCV² (\$ Mn)

\$5,368

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

Net Income to Turnover (%)

14.7%

FY25	14.7
FY24	12.3
FY23	12.5

Payout Ratio⁵ (%)

61.5%

FY25	61.5
FY24	54.5
FY23	46.7

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

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

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

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

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



Shareholder Returns

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

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

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

Key Ratios

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

F Favorable A Adverse

Reasons for Significant Changes

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



CUSTOMER STEWARDSHIP



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

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

This is enabled through our four Global Business Lines:

- Technology Services
- Business Process Services
- Consulting
- Engineering

Organizational Systems and Processes to Deliver Value

Responsible Technology Governance

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

KEY LINKAGES

STRATEGY

- AI
- Cloud
- Consulting
- Sustainability

RISKS

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

CAPITALS



UN SDGs



Data Privacy

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

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



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

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

Cybersecurity and Intellectual Capital Protection

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

Responsible AI

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

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

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

Ethical Governance and Transparency

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

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





Customer Centricity

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

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

Employee Skilling

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

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

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

Innovation

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

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

Wipro Innovation Network

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

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



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

Sustainability, Climate Change and Technology

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

Our Integrated Sustainability Services

"We focus on helping customers transform digitally and sustainably"

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

Sustainability Strategy

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

Impact Intelligence

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

Sustainable Technology

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

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

Environmental Health & Safety (EH&S)

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

Lifecycle Assessment and PLM integration

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

Considered Delivery

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

Industry Recognition and Advocacy

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

Collaborative Engagement with Peers

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

SUPPLIER SYNERGIES

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

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

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

Governance

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



KEY LINKAGES

STRATEGY

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

RISKS

- Human Rights
- Compliance

CAPITALS



Human


Social &
Relationship


Natural



Financial

UN SDGs



Policies and Guiding Principles

Policies

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

Global Procurement Policy

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

Supplier Code of Conduct

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



Sustainable Procurement Policy

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



Guiding Principles

The supply chain governance structure relies on four foundational principles.

Understanding the Socio-economic Context

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

Ability to Monitor, Influence and Control

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

Integrating Best Practices in Supply Chain Engagement

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

Regulatory Compliance

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

Pillars of Supplier Sustainability Program

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

Ethical

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

Equitable

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

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

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

Ecological

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

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





Program Highlights

The WISE Program: A Comprehensive Overview

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

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

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



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

CDP Supply Chain Program

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





Social Audit Program

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

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

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

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

Supplier Diversity Program

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

Wipro Inclusive Supplier Development and Mentorship (WISDOM)

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

Women Entrepreneurship with Wipro (WEW)

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

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





Risks and Opportunities

Risk

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

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

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

Opportunities

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

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

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



COMMUNITY INITIATIVES

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

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

wipro foundation



KEY LINKAGES

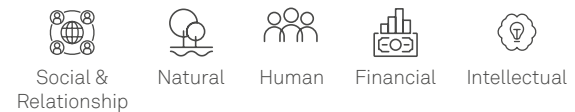
STRATEGY

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

RISKS

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

CAPITALS



UN SDGs



Partnering for Positive Social Change

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





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

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

150+

Education Partners

130,000

Children with Disabilities (CwD) Reached through Education Initiatives

1.3 mn

Infants and Children Reached through Healthcare Initiatives



Mode of Implementation

Wipro implements its initiatives through multiple channels.

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

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

Functions and Groups within Wipro Ltd.

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

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



Our Commitment to Community Development

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

Children Positively Impacted*

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

Healthcare for Women in Reproductive Age

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

Positive Impacts on Children with Disabilities (CwD)

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

Students Covered by Digital Skilling

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

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

Thematic Areas of Intervention

Education

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

Urban Spaces and Community Ecology

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

Primary Healthcare

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

Disaster Response

- Disaster relief, livelihood regeneration, and building community resilience



Overview of Social and Community Initiatives

Note: Figures in this section are specific to FY25.



Education: A Key Enabler of Community Well-Being

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

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

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

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

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



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



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

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

75,666 students

Trained in Digital Skills



International Initiatives in Education: Wipro Science Education Fellowship Program

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

United States

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

United Kingdom

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



Primary Healthcare: Strengthening Public Systems to Support Marginalized Communities

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

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

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

23

Healthcare Projects

2.06 mn

People Reached through Healthcare Initiatives



Urban and Community Ecology

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

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

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

15,600

Workers Working in the Informal Waste Sector Supported

50,000 trees

Planted

100+

Farmers Trained in Agroforestry



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

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

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

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

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



Employee Engagement

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

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

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

344

Volunteering Events across 20 Countries

47,000+

Lives Impacted

35,000 hours

Dedicated to Volunteering



Examples of Employee Volunteering

In India

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

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

Outside India

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

Thematic Priorities and Community Initiatives Outside India

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



Digital

Digital Skills Training

Providing basic digital skills to vulnerable communities

Wipro Digital School

Increasing the employability of people far from employment

Wipro Cares Hackathon

Providing digital solutions for social and environmental challenges



Inclusion

Youth for Future

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



Environment

Tree Planting

Contributing to environmental mitigation around Wipro offices

Clean-a-thon

Contributing to a cleaner environment around Wipro offices



Wipro Next Door

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

Countries with Active Community Initiatives

India

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

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

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



Urban Public Spaces

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

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

Disaster Response

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

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



ENVIRONMENTAL SUSTAINABILITY



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

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

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

KEY LINKAGES

STRATEGY

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

RISKS

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

CAPITALS



Natural



Manufactured



Financial



Intellectual



Social &
Relationship



Human

UN SDGs



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



11 SUSTAINABLE CITIES AND COMMUNITIES



13 CLIMATE ACTION



15 LIFE ON LAND



17 PARTNERSHIPS FOR THE GOALS

Pillars of Wipro's Environmental Sustainability Strategy

1

Optimizing energy usage

2

Minimizing emissions (GHG and air emissions)

3

Water conservation and recycling

4

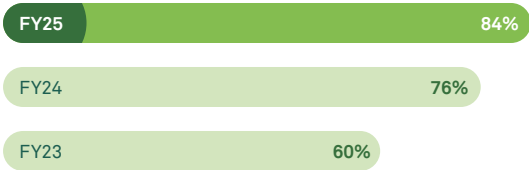
Waste reduction

5

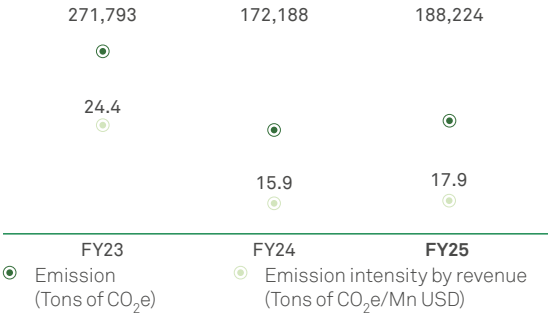
Biodiversity preservation

The Sustainability Dashboard

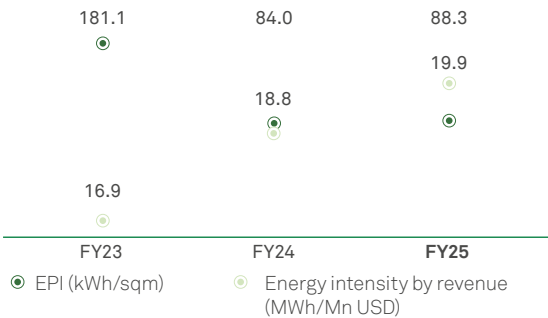
Renewable Energy
% of Total energy consumption



Scope 3 Emissions - Total and Intensity



EPI (Energy Intensity by Area)

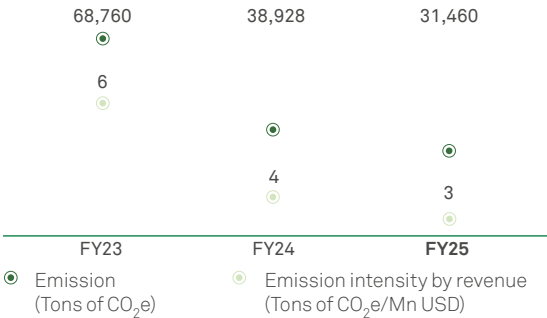


*EPI for FY25 and FY24 is calculated considering 100% area coverage, while 50% effective area under coverage for FY23

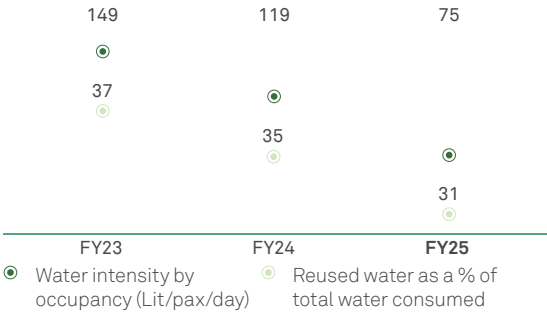
Wipro’s Policy in Action

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

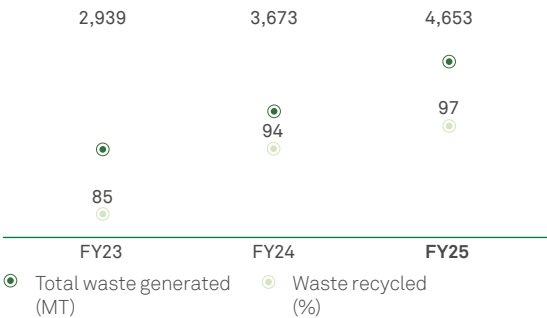
Scope 1 & 2 Emissions - Total and Intensity



Water



Waste Generated and Recycled (Excluding C&D)



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



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

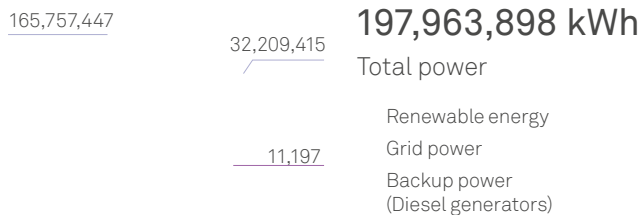
ENERGY

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

Targets and Performance against Targets

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

Current energy mix in sites under our operational control



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

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

Program Highlights

Energy Efficiency

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

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

Global Energy Command Center (GECC)

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

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

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



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

Energy Transition

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

Energy Intensity

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

Metrics for FY25

23,72,512

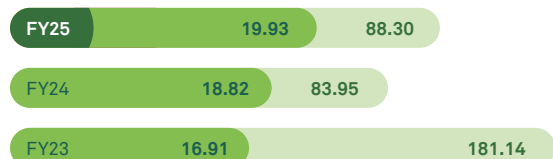
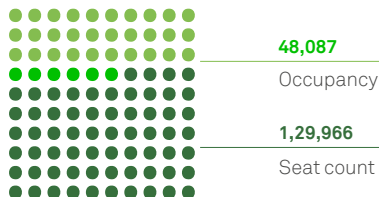
Total floor area
(in sqm)

8,90,884

Total revenue
(in Mn INR)

10,512

Total revenue
(in Mn USD)



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

- Energy intensity by revenue (MWh/Mn USD)

GREENHOUSE GAS (GHG) EMISSIONS

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

Targets and Performance against Targets

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



Program Highlights

Absolute Emissions: Scope 1 & 2

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

Emission Intensity

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



Absolute Emissions: Scope 3

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

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

Scope 3 Mitigation Plan

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

Upstream Fuel and Energy Emissions

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



Business Travel

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

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

Employee Commute

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



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

Purchased Goods and Services

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

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

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

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



WATER STEWARDSHIP

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

Targets and Performance against Targets

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

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

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

Targets

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

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

Program Highlights

Water Consumption

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

Water Use Intensity

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

Rainwater Harvesting

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

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

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

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

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

Wastewater Treatment and Reuse

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

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

Water Efficiency at Wipro

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



Water Management in a Dynamic World

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

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



WASTE MANAGEMENT AND CIRCULARITY

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

Targets and Performance against Targets

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

Program Highlights

Generation and Segregation

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

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

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

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

Monitoring and Tracking

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

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

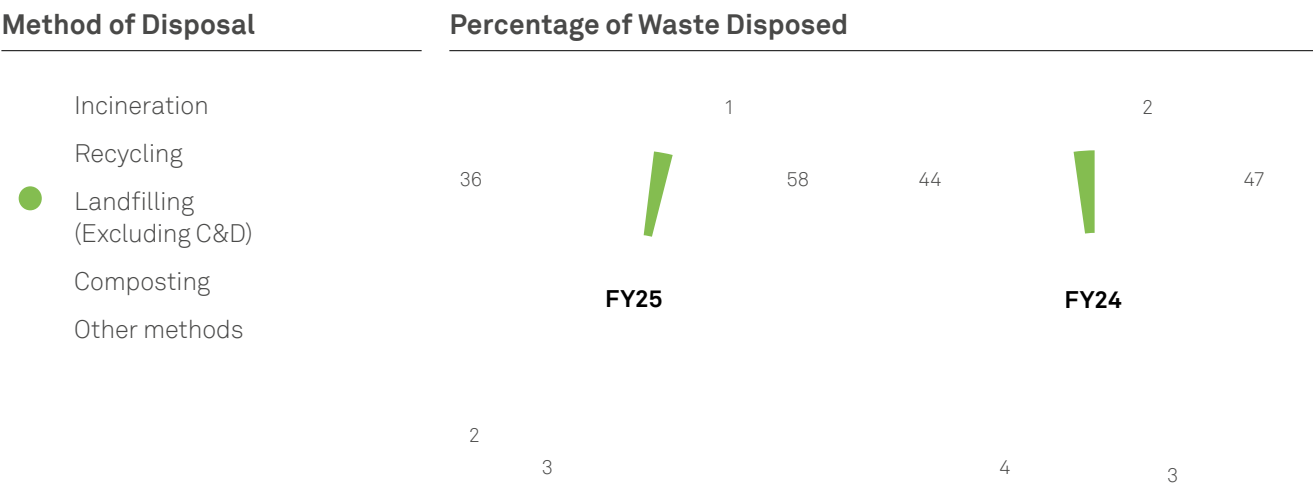
Vendor selections are also based on the evidence provided by them for implementation of waste disposal methods and their overall commitment towards sustainable waste management.

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

Reporting

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

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



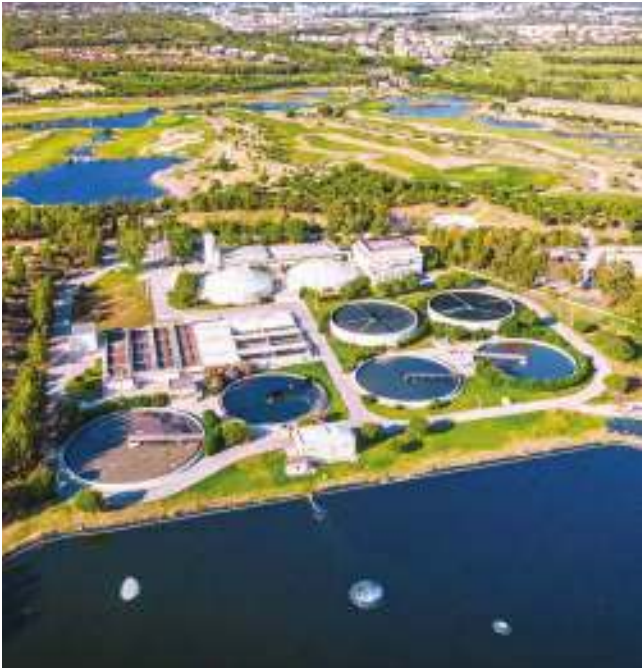
E-waste Handling

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

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

Waste Circularity

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





Potential Risks and Mitigation Strategies

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

BIODIVERSITY

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

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

ASSESSING NATURAL CAPITAL

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

ADVOCACY

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

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

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

WIPRO'S BOUNDARY-LESS APPROACH TO A SUSTAINABLE SOCIETY

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

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



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





PEOPLE PRACTICES



FY25 People Highlights



40%
of our Hires
were Women



37.1%
Women



37%
Gen Z



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



1,800+
Associates
from the
LGBTQIA+
Community



85%
Employee
Engagement
Score



85%
Inclusion Score
in Employee
Experience Survey



15.25 mn
Learning Hours



83.4
Skiing Hours
per Associate



204,716
Associates Skilled
on GenAI Basics



87,830
Associates
Acquired
Advanced AI
Skills

KEY LINKAGES

STRATEGY

- Employee training
- Well-being
- Inclusion & Belonging

RISKS

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

CAPITALS



Intellectual



Human



Social &
Relationship



Natural



Financial



Manufactured

UN SDGs



Culture and Values

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



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

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

Inclusion and Belonging (I&B)

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

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

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

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

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

Women

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

Key programs and initiatives:

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

Disability Inclusion

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

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

LGBTQIA+ Inclusion

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

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

Multi-Generational Inclusion

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

Race and Ethnicity

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

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





People Processes: Key Highlights FY25

Hiring and Onboarding

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



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

Performance and Talent Management

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

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

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

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

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

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

Learning and Development

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



Wipro Academy

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

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

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

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

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

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

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

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

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

Leadership Development and Talent Management

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



Employee Well-being

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

Part time working options

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

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

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

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

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

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

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

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

Employee Experience Survey (EES) and Employee Insights

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

Key highlights from EES:

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

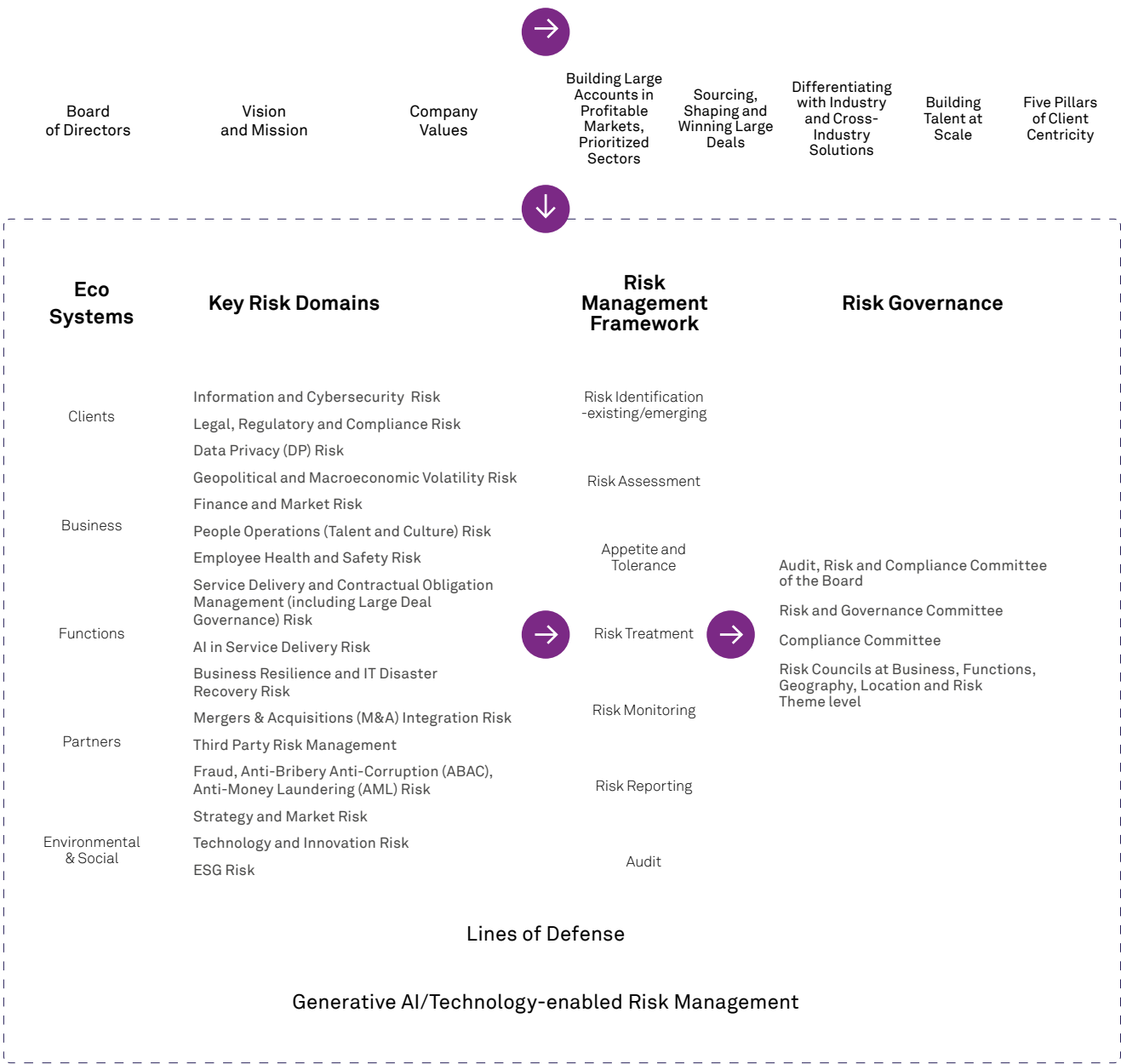
RISK MANAGEMENT

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

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



Guiding Pillars



Risk Program

Risk Mitigation



Information and Cybersecurity Risk

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

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

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

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



Legal, Regulatory and Compliance Risk

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

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

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

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

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

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

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

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

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

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

Risk Program

Risk Mitigation



Business Resilience and IT Disaster Recovery Risk

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

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

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



Mergers & Acquisitions (M&A) Integration Risk

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

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

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

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



Risk Program

Risk Mitigation



Strategy and Market Risk

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

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

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



Technology and Innovation Risk

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

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



ESG Risk

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

Covered in page no. **109**

Climate and ESG Risks

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

Risk Governance

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

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

Strategy

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

Climate-related Risks and Scenario Analysis

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

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

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

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

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

High | Medium | Low

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

ESG-related Risks

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

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

Risk Management

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

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

Enhanced Resilience

A common language for articulating ESG-related risks

Improved resource deployment

Enhanced pursuit of ESG-related opportunities

Realized efficiencies of scale

Improved disclosure

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

Integration with Enterprise Risk Management (ERM)

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

Risk Identification, Assessment and Mitigation

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

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



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

- **People's Safety**

Includes analysis of potential staff exposure to heatwaves and other hazards.
- **Infrastructure**

Considers cost and business continuity risks related to extreme weather.
- **Customer Delivery**

Evaluates disruption thresholds to restore services after climate incidents.



Business Continuity and Resilience Planning

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

Metrics and Targets

- We monitor our 7 ESG goals and report them every quarter to the Wipro Executive Committee. The goals address the following:
- Climate
 - Water
 - Employee training and well-being
 - Community-related targets on access to education and healthcare
 - Governance-related targets on cybersecurity and training

- Our climate targets are science-based and ambitious:
- Net Zero on Scope 1, 2 and 3 emissions by 2040
 - 100% renewable energy by 2030, as per RE 100 commitment
- For more details on targets along with the progress made in the current fiscal, refer Environmental Sustainability section on page no. 82

Future Outlook

We are conducting a rigorous climate risk assessment across our Indian and global facilities, focusing on site preparedness and employee health impacts. This will quantify productivity losses from climate-related disruptions and help refine our adaptation strategies. Our commitment to IFRS S2 will drive enhanced disclosures, ensuring transparency as we pursue sustainable value creation and build a resilient future.

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



Key Financial and Market Risks

Taxation Risks

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

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

Wage Pressure

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

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

Credit Risk

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

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

Foreign Currency Risk

We operate internationally and a major portion of our business is transacted in several currencies. Consequently, the Company is exposed to foreign exchange risk for receiving payment for sales and services provided in the United States and other regions. The Company is also exposed to foreign exchange risk for making purchases from overseas suppliers in various foreign currencies.

The exchange rate risk primarily arises from foreign exchange revenue, receivables, cash balances, forecasted cash flows, payables and foreign currency loans and borrowings. A significant portion of our revenue is in U.S. Dollars, Pound Sterling, Euro, Australian Dollars and Canadian Dollars while a large portion of our costs are in Indian Rupees.

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

Interest Rate Risk

Interest rate risk primarily arises from floating rate investments and borrowings, including various revolving and other lines of credit.

The Company's investments are primarily in short-term investments, which do not expose it to significant interest rate risk.

From time to time, the Company manages its net exposure to interest rate risk relating to borrowings by entering into interest rate swap agreements, which allows it to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates.



Counterparty Risk

Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Issuer risk is minimized by buying securities in India which are at least AA rated by Indian rating agencies. Settlement and credit risk is reduced by the policy of entering into transactions with counterparties that are usually banks or financial institutions with acceptable credit ratings. Exposure to these risks is closely monitored and maintained within predetermined parameters. There are limits on credit exposure to any financial institution. The limits are regularly assessed and determined based upon credit analysis including financial statements and capital adequacy ratio reviews.

Liquidity Risk

Liquidity risk is defined as the risk that we will not be able to settle or meet our obligations on time or at a reasonable price. Our corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2025, our cash and cash equivalents are held with major banks and financial institutions.



Board's Report

Dear Members,

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

I. FINANCIAL PERFORMANCE

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

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

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

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

(₹ in Millions)

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

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

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