



Transfer to Reserves

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

(₹ in Millions)

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

* Excluding non-controlling interest

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

Share Capital

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

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

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

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

Subsidiaries, Associate and Joint venture

As on March 31, 2025, your Company had 147 subsidiaries, 1 associate and 1 joint venture. In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies

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

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

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

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

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

Particulars of Loans, Guarantees and Investments

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

II. BUSINESS AND OPERATIONS

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



Board's Report

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

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

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

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

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

Business Strategy

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

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

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

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

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

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

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

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



Outlook

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

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

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

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

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

Management Discussion and Analysis Report

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

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

Business Responsibility and Sustainability Report

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



Board's Report

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

III. MATERIAL EVENTS DURING THE YEAR

Dividend

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

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

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

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

Bonus Issue

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

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

Acquisitions, Divestments, Investments and Mergers

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

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

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

1. Acquisitions:

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

2. Restructuring and Scheme of Arrangement:

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



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

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

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

3. Incorporation:

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

4. De-registration/Liquidation:

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

5. Strategic Investments:

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

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

IV. GOVERNANCE AND ETHICS

Corporate Governance

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



Board's Report

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

Board of Directors

Board's Composition and Independence

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

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

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

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

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

Meetings of the Board

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

Directors and Key Managerial Personnel Resignation

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

Appointment / Re-appointment

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

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



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

Retirement by Rotation

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

Key Managerial Personnel

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

Committees of the Board

Your Company’s Board has the following committees:

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

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

Board Evaluation

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

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

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

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

The Nomination and Remuneration Committee and the Board reviewed the evaluation outcomes in April 2025, noting high ratings in areas such as Board culture, relationships & dynamics, meetings, information flow, and compliance. This reflects a strong commitment to integrity and fulfilling legal and financial responsibilities. The Board also acknowledged the actions taken to enhance its effectiveness based on prior feedback.

Moving forward, the Board will continue its discussions on topics of performance and strategic growth while maintaining its robust focus on compliance and governance. The Nomination and Remuneration Committee will continue to proactively inform the Board about leadership changes, talent pipelines and appointment of new Board members. This approach will ensure that the Board remains aligned with your Company’s strategic objectives and responsive to evolving market dynamics, ultimately



Board's Report

driving sustainable growth and innovation for the Company and its shareholders.

Policy on Director's Appointment and Remuneration

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

Pursuant to Section 134(3) of the Companies Act, 2013, the Nomination and Remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees is available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/wipro-limited-remuneration-policy.pdf>. There has been no change in the policy during the year.

We affirm that the remuneration paid to Directors, KMP, Senior Management Personnel and other employees is in accordance with the remuneration policy of the Company.

Policy on Board Diversity

The Board, on the recommendation of the Nomination and Remuneration Committee, has framed a policy for Board Diversity which lays down the criteria for appointment of Directors on the Board of your Company and guides the organization's approach to Board Diversity.

Your Company believes that Board diversity basis the gender, race and age will help build diversity of thought and will set the tone at the top. A mix of individuals representing different geographies, culture, industry experience, qualification and skill set will bring in different perspectives and help the organization grow. The Board of Directors is responsible for reviewing the policy from time to time. The policy on Board Diversity has been placed on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/>

[corporate-governance/policies-and-guidelines/ethical-guidelines/policy-on-appointment-of-directors-and-board-diversity.pdf](https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-on-appointment-of-directors-and-board-diversity.pdf).

Risk Management

Your Company has implemented an Enterprise Risk Management ("ERM") framework based on globally recognized standards and industry best practices. The ERM framework is administered by the Audit, Risk and Compliance Committee. The ERM framework enables business by promoting a risk resilient culture, proactive management of emerging risks and is supported by technology. The framework governs all categories of risks, the effectiveness of controls that have been implemented to prevent risks and continuous improvement of systems and processes to proactively identify and mitigate such risks. Gartner, an independent analyst firm, has stated that "Wipro has a strong focus on risk management, driven by its office of the Chief Risk & Assurance Officer. They have a comprehensive risk assessment model that provides a 360-degree view of risks". For more details on the Company's Risk management framework, please refer to page nos. 100 to 108 of this Annual Report.

Cyber Security

Cybersecurity risk management is an integral part of your Company's overall enterprise risk management program. Your Company's cybersecurity risk management program is managed by its Chief Information Security Office function. Your Company's cybersecurity risk management framework is defined and implemented to identify, assess, evaluate, treat, monitor, and report cyber risks across your IT infrastructure, applications, platforms, intellectual property, critical processes, technology solutions and third-party services. Cybersecurity risk assessment results and the status of the risk treatment plans are reviewed by management on a periodic basis.

Your Company assesses and governs the cybersecurity program using selected industry best practices and frameworks from the International Organization for Standardization ("ISO") and the National Institute of Standards and Technology ("NIST").

With the rise of connected devices, the transition to cloud services, the adoption of AI, Generative AI and other emerging technologies, and other factors,



the impact of threats continue to grow. As the threat landscape is evolving and increasing beyond the enterprise and there may be vulnerabilities in opensource software incorporated into your Company's offerings that may make the offerings susceptible to cyberattacks.

In view of increased cyberattack scenarios, your cyber security maturity is reviewed periodically and the processes, technology controls are enhanced in line with the threat landscape. Your Company's technology environment is enabled with real time security monitoring with requisite controls at various layers, from end user machines to network to applications and data.

The cyber event(s) may lead to monetary loss, disclosure of data, breach of privacy or security impacting reputation, trust, revenue, through legal, regulatory, and contractual obligations. Such event(s) may directly impact your Company and its relationships with its clients and partners. To help protect your Company from any major cybersecurity incident that could have a material impact on its operations or financial results, your Company has implemented controls, including technology investments that focus on cybersecurity incident prevention, identification, mitigation, containment, and recovery.

Employee training and awareness are crucial components of your Company's cybersecurity efforts. Comprehensive training programs and simulations have been implemented to cultivate a security first mindset across the organization to empower informed, risk aware decision making at all levels across the organization.

Cybersecurity is a key aspect of your Company's risk management processes and an area of focus for your Company's Board of Directors and management. The Audit, Risk and Compliance Committee regularly reviews and discusses the Company's cybersecurity framework and programs, the status of projects, results from third-party assessments, and any material cybersecurity incidents, to strengthen your cybersecurity posture with its Chief Information Security Officer, Chief Information Officer, Chief Operating Officer, and Chief Risk & Assurance Officer. The Audit, Risk and Compliance Committee also reviews the implementation and effectiveness of the Company's controls to monitor and mitigate

cybersecurity risks. In addition, your Company's Board of Directors receives report, regarding cybersecurity program on need basis.

Compliance Management Framework

The Board has approved a Global Statutory Compliance Policy providing guidance on broad categories of applicable laws and process for monitoring compliance. In furtherance to this, your Company has instituted an online compliance management system within the organization to monitor compliances and provide update to the Senior Management and Board on a periodic basis. The Audit, Risk and Compliance Committee and the Board periodically monitor status of compliances with applicable laws.

Code for Prevention of Insider Trading

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. This Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing in Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The Code covers the Company's obligation to maintain a structured digital database, mechanism for prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI. Further, it also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/12765-code-of-practices-and-procedures-for-fair-disclosure-of-upsi.pdf>.

Vigil Mechanism

Your Company has adopted an Ombuds process as a channel for receiving and redressing complaints from employees, Directors and other individuals associated with the Company, as per the provisions of Section 177(9) and (10) of the Companies Act, 2013, Regulation 22 of the Listing Regulations and Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.



Board's Report

Under this policy, your Company encourages its employees to report any incidence of fraudulent financial or other information to the stakeholders, reporting of instance(s) of leak or suspected leak of UPSI, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire). Further, your Company has prohibited discrimination, retaliation, or harassment of any kind against any employee who reports under the Vigil Mechanism or participates in the investigation.

Awareness of policies is created by, inter alia, sending group mailers highlighting actions taken by the Company against the errant employees. Mechanism followed under the Ombuds process has been displayed on the Company's intranet and website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/wipros-ombuds-process/ombuds-policy.pdf>.

All complaints received through Ombuds process and investigative findings are reviewed and approved by the Chief Ethics Officer or designate. All employees and stakeholders can also register their concerns either by post/courier to the Company's registered office or by sending an email to ombuds.person@wipro.com or through web-based portal at <https://www.wipro.com/investors/corporate-governance/policies-and-guidelines/#WiprosOmbudsProcess>. Following an investigation of the concerns received, a decision is made by the appropriate authority on the action to be taken basis the findings of such investigation. In case the complainant is non-responsive or fails to provide requisite data necessary to initiate the investigation for more than 15 days, the concern may be closed without further action.

The table below provides details of complaints received/disposed during the financial year 2024-25:

No. of complaints pending at the beginning of financial year	76
No. of complaints filed during the financial year	1110
No. of complaints disposed during the financial year	1094
No. of complaints pending at the end of the financial year	92

All cases were investigated, and actions taken as deemed appropriate. Based on self-disclosure data, 18% of these cases were reported anonymously.

The top categories of complaints were relating to inconsistent workplace conduct at 36%, followed by internal policy non-adherence at 35% and other impropriety at 7%. Commensurate actions as per the disciplinary code of the Company were initiated against such employees while in other cases it was resolved through engagement of other internal functions or mediation or closed without any action since they were unsubstantiated.

The Audit, Risk and Compliance Committee periodically reviews the functioning of this mechanism. No personnel of the Company were denied access to the Audit, Risk and Compliance Committee.

Information Required under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

Your Company is committed to providing a safe, non-discriminatory and non-hostile work environment that is free from any form of intimidation or harassment that is sexual in nature. This is to maintain a workplace where all the employees are considered equal and where the dignity of each employee is respected and protected.

Your Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has a policy and framework for employees to report sexual harassment cases at workplace. Your Company's process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programs against sexual harassment are conducted across the organization.

The table below provides details of complaints received/disposed during the financial year 2024-25:

No. of complaints at the beginning of financial year	23
No. of complaints filed during the financial year	195
No. of complaints disposed during the financial year	182
No. of complaints pending at the end of financial year	36

Note: The figures in the table represent consolidated group-level data covering all gender categories and global workplace locations for the financial year.



The policy on prevention of sexual harassment has been placed on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/global-policy-on-prevention-of-sexual-harassment.pdf>.

Related Party Transactions

Your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency, and accountability. In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions. The policy on related party transactions has been placed on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-for-related-party-transactions.pdf>.

Prior omnibus approval of the Audit, Risk and Compliance Committee and the Board is obtained for the transactions which are foreseeable and of a repetitive nature. All related party transactions are placed on a quarterly basis before the Audit, Risk and Compliance Committee and before the Board for review and approval.

All contracts, arrangements and transactions entered by the Company with related parties during financial year 2024-25 were in the ordinary course of business and on an arm's length basis. There were no contracts, arrangements or transactions entered during financial year 2024-25 that fall under the scope of Section 188(1) of the Companies Act, 2013. Accordingly, the prescribed Form AOC-2 is not applicable to the Company for the financial year 2024-25 and hence does not form part of this report.

Details of transaction(s) of your Company with entity(ies) belonging to the promoter/promoter group which hold(s) more than 10% shareholding in the Company as required under Para A Schedule V of the Listing Regulations are provided as part of the financial statements.

Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed the reports on related party transactions with the Stock Exchanges.

Directors' Responsibility Statement

Your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- the Directors have prepared the annual accounts on a going concern basis.
- the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- adequate systems and processes, commensurate with the size of the Company and the nature of its business, have been put in place by the Company, to ensure compliance with the provisions of all applicable laws as per the Company's Global Statutory Compliance Policy and that such systems and processes are operating effectively.

Wipro Employee Stock Option Plans/ Restricted Stock Unit Plans

Your Company has instituted various Employee Stock Options Plans ("ESOPs")/Restricted Stock Unit ("RSUs") Plans, including the ADS Restricted Stock Unit Plan 2004 ("ADS Plan 2004"), Wipro Employee Restricted Stock Unit Plan 2005 ("RSU Plan 2005") and Wipro Employee Restricted Stock Unit Plan 2007



Board's Report

("RSU Plan 2007") (collectively referred to as "**RSU Plans**") approved by the Members of the Company on June 11, 2004, July 21, 2005 and July 18, 2007, respectively, to attract, retain and motivate the best available talents and to reward the employees for their performance.

At its meeting held over April 18-19, 2024, the Board approved the adoption of "Wipro Limited Employee Stock Options, Performance Stock Unit and Restricted Stock Unit Scheme 2024" (the "**2024 Scheme**") in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended ("**Employee Benefits Regulations**"), subject to approval of the shareholders of the Company and other regulatory/ statutory approvals as may be necessary. The said resolution was approved by shareholders of the Company vide special resolution at the Annual General Meeting held on July 18, 2024. For the implementation of the 2024 Scheme, 400 Million stock units are earmarked for future grants to eligible employees and shall continue to be in force until the date on which all of the ESOPs, RSUs and Performance Stock Units ("**PSUs**") available for grant under the plan have been granted and exercised or have lapsed or have been cancelled by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee administers these plans. The stock option plans are in compliance with the Employee Benefits Regulations. In case of any corporate action(s) such as rights issues, bonus issues, split/consolidation of shares, change in capital structure, merger/demerger, the outstanding employee stock options, performance stock units and/or restricted stock units, granted/to be granted, shall be suitably adjusted.

During the financial year 2024-25, your Company was of the view that the ADS Plan 2004 had insufficient number of RSUs available to meet the ongoing and anticipated requirements owing to an increase in local strategic hiring to support the Company's growing overseas business operations. At the same time, the RSU Plan 2005 and RSU Plan 2007 had significant unutilized stock units reserved, that were not granted. Considering the requirement and to efficiently utilize the available stock units, the Board and Nomination and Remuneration Committee, at its meeting held

on February 26, 2025, approved the migration of shares allocated under the RSU Plan 2005 and RSU Plan 2007 to the ADS Plan 2004 and approved the extension of benefits under the ADS Plan 2004 to the eligible employees of Wipro Limited group companies, including its subsidiaries and associate companies, subject to approval of shareholders. The said resolution was approved by the shareholders of the Company vide special resolution dated March 30, 2025, passed through postal ballot by remote e-voting.

Disclosures on various plans, details of options granted, shares allotted upon exercise, etc. as required under the Employee Benefits Regulations are available on the Company's website at <https://www.wipro.com/investors/annual-reports/>. No employee was issued stock options during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant.

Your Company has received a certificate from the Secretarial Auditors confirming implementation of the plans in accordance with the Employee Benefits Regulations.

Particulars of Employees

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

A statement containing, inter alia, the names of top ten employees in terms of remuneration drawn and every employee employed throughout the financial year and in receipt of remuneration of ₹ 102 lakhs or more and, employees employed for part of the year and in receipt of remuneration of ₹ 8.50 lakhs or more per month, pursuant to Rule 5(2) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as Annexure II to this report.

V. INTERNAL FINANCIAL CONTROLS AND AUDIT

Internal Financial Controls and their adequacy

The Board of your Company has laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and



operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Statutory Audit

At the 76th AGM held on July 19, 2022, Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) were re-appointed as Statutory Auditors of the Company for a second term of five consecutive years from the financial year 2022-23 onwards.

Deloitte Haskins & Sells LLP, Statutory Auditors, have issued an unmodified opinion on the financial statements of the Company. There are no qualifications, reservations or adverse remarks made by the Auditors, in their report for the financial year ended March 31, 2025.

Pursuant to provisions of Section 143(12) of the Companies Act, 2013, neither the Statutory Auditors nor the Secretarial Auditors has reported any incident of fraud to the Audit, Risk and Compliance Committee during the year under review.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. V. Sreedharan, Partner, V. Sreedharan & Associates, a firm of Practicing Company Secretaries (Firm Registration Number P1985KR14800), to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2025, is enclosed as Annexure III to this Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditors in the report.

In line with the amended Regulation 24A of the Listing Regulations, the Board has approved the appointment of M/s. V. Sreedharan & Associates as the Secretarial Auditors of the Company for a term of 5 consecutive years with effect from FY 2025-26 to FY 2029-30,

subject to approval of the shareholders at the 79th AGM.

VI. KEY AWARDS AND RECOGNITIONS

Your Company is one of the most admired and recognized companies in the IT industry. Your Company has won several awards and accolades, details of which are provided at page nos. 20 to 23 of this Annual Report.

VII. SOCIAL RESPONSIBILITY AND SUSTAINABILITY

Corporate Social Responsibility

Our vision of being a responsible corporation is based on a bedrock of values, mindsets, and habits. Collectively, these manifest as the Spirit of Wipro, the five habits and leadership mindsets. Your Company's framework of a responsible business is derived from an approach of boundaryless engagement with customers, employees, investors, suppliers, and communities, with the focus always on critical issues that lie at the intersection of society, markets and policy. This approach makes it imperative to engage on key social and ecological challenges in a deep, meaningful manner that emphasizes real, lasting change.

Your Company chooses to work on societal concerns that are foundational enablers of well-being and a life of dignity for the most vulnerable. Some of the key highlights for the financial year 2024-25 are articulated below:

- a. Your Company continues to strengthen its climate actions and is well positioned on its Net Zero goals with a nearly 84% renewable energy footprint in its operations and a concomitant reduction in its greenhouse gas footprint across Scopes 1, 2 and 3.
- b. Your Company's commitment to Diversity, Equity and Inclusion spans the entire spectrum from the workplace to its supply chain and to communities. In the underserved communities we work, an additional 310,000 women in reproductive age groups were beneficiaries of the gender and maternal care programs during the year, taking the cumulative total to 700,000 over the last 5 years.



Board's Report

- c. Your Company's community initiatives are spread across 19 countries. During the year, your Company supported nearly 225 projects in the domains of Education, Primary Health Care, Digital Skilling and Urban Ecology with an effective outreach and impact on nearly 4 Million people, a significant proportion of which was from vulnerable populations.
- d. Your Company's work in education starts with early child education and engages with critical determinants of improvement in issues of quality and equity in schools. Your Company also supports thematic focus on STEM and Computer Science learning in schools, Digital skilling in colleges and Sustainability Education as a horizontal, crosscutting initiative. Your Company's geographic presence in India spans 30 states where a network of more than 150 partners work on the ground creating positive outcomes for 2.7 Million students of which nearly 130,000 are children with disability.
- e. Your Company supports work in the crucial domain of improving the livability of our cities for the urban poor; our network of 15 field partners work on 21 projects in 8 cities across India in the areas of water, climate adaptation, biodiversity and waste management.
- f. Based on the core idea of integrating well-being, personal purpose and social impact, your Company launched 'Be the Change', a program that has significantly expanded volunteering opportunities for employees. Since its launch, around 344 volunteering events have been organized which saw a significant increase in the participation of employees; 15,814 Wiproites across India and other geographies collectively spent nearly 35,000 hours in volunteering activities including blood donation, assembling science kits for schools and tree plantation. Adding another 42,000+ employees who contributed monetarily to our community programs – which your Company matches 1:1.

Wipro recognizes that above all, it is good governance, ethical business conduct and transparent disclosures that are vital underpinnings of all our sustainability initiatives.

As per the provisions of the Companies Act, 2013, your Company has spent ₹ 2,026 Million towards its CSR activities during the financial year 2024-25. Your Company's report on corporate social responsibility activities for the financial year ended March 31, 2025 are set out in Annexure IV of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. We affirm that the implementation and monitoring of CSR activities is in compliance with the Company's CSR objectives and policy.

Particulars regarding Conservation of Energy and Research and Development and Technology Absorption

Details of steps taken by your Company to conserve energy through its "Sustainability" initiatives, Research and Development and Technology Absorption have been disclosed as part of the MD & A Report.

VIII. DISCLOSURES

Foreign Exchange Earnings and Outgoings

During the financial year 2024-25, your Company's foreign exchange earnings were ₹ 640,665 Million and foreign exchange outgoings were ₹ 298,829 Million as against ₹ 631,808 Million of foreign exchange earnings and ₹ 311,940 Million of foreign exchange outgoings for the financial year 2023-24.

Annual Return

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as of March 31, 2025, on its website at <https://www.wipro.com/investors/annual-reports/>.

Other Disclosures

- a) Your Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.
- b) Your Company has not issued shares with differential voting rights and sweat equity shares during the year under review.



- c) Your Company has complied with the applicable Secretarial Standards relating to 'Meetings of the Board of Directors' and 'General Meetings' during the year.
- d) Maintenance of cost records and requirement of cost Audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable to the business activities carried out by the Company.
- e) There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.
- f) Details of unclaimed dividends and equity shares transferred to the Investor Education and Protection Fund Authority have been provided as part of the Corporate Governance report.
- g) To the best of our knowledge and belief, there are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016 which can have a material impact on the business of the Company.
- h) There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.
- i) There was no failure to implement any Corporate Action during the year.
- j) There have been no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year to which the financial statements relate and the date of this report.
- k) All Board Members, KMP and Senior Management Personnel have affirmed compliance with the Code of Business Conduct as on March 31, 2025.
- l) The securities of the Company were not suspended from trading anytime during the year.
- m) During the financial year 2024-25, there has been no change in the nature of business of the Company.
- n) The Chief Executive Officer & Chief Financial Officer of the Company have issued the necessary certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations, for the financial year 2024-25.

Acknowledgements and Appreciation

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

For and on behalf of the Board of Directors,

Bengaluru
May 22, 2025

Rishad A. Premji
Chairman
(DIN: 02983899)



ANNEXURE I

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

Remuneration paid to Whole-time Directors (“WTDs”)

Name of Directors	Designation	% increase/ decrease of remuneration in 2025 as compared to 2024*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Rishad A. Premji ⁽¹⁾	Chairman	114	140.54	140.54
Srinivas Pallia ⁽²⁾	Chief Executive Officer and Managing Director	-	548.22	548.22

MRE – Median Remuneration of employees

* Rounded off to two decimals

⁽¹⁾ The % increase is on account of the commission received by Mr. Rishad A. Premji at the rate of 0.35% on incremental consolidated net profits of the Company over the previous financial year. The said commission was not paid in the previous financial year.

⁽²⁾ Mr. Srinivas Pallia was appointed as the Chief Executive Officer and Managing Director of the Company with effect from April 7, 2024, and hence comparable figures have not been provided.

Remuneration paid to other Directors

Name of Directors	Designation	% increase/decrease of remuneration in 2025 as compared to 2024*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Azim H. Premji	Founder Chairman	1.90	10.93	10.93
Patrick J. Ennis	Independent Director	2.93	24.83	24.83
Patrick Dupuis	Independent Director	8.44	28.02	28.02
Deepak M. Satwalekar	Independent Director	6.81	18.59	18.59
Tulsi Naidu	Independent Director	11.61	22.05	22.05
Päivi Rekonen	Independent Director	10.75	17.96	17.96
N. S. Kannan ⁽³⁾	Independent Director	NA	13.02	13.02

MRE – Median Remuneration of employees

* Rounded off to two decimals

⁽³⁾ Mr. N. S. Kannan was appointed as an Independent Director with effect from October 1, 2023 and hence comparable figures have not been provided.

The remuneration paid is as per the remuneration policy approved by the Nomination and Remuneration Committee of the Company. The aggregate remuneration including commission, paid to the Directors other than the Managing Director and Whole-Time Director in a financial year is not exceeding 1% of the net profits of the Company, in terms of Section 197 of the Companies Act, 2013 and computed in the manner referred to in Section 198 of the Companies Act, 2013.



Remuneration paid to other Key Managerial Personnel (“KMP”)

Name of KMPs	Designation	% increase/decrease of remuneration in 2025 as compared to 2024*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Aparna C. Iyer ⁽⁴⁾	Chief Financial Officer	NA	73.92	73.92
M. Sanaulla Khan**	Company Secretary	13	30.83	30.83

MRE – Median Remuneration of employees

* Rounded off to two decimals

⁽⁴⁾ Ms. Aparna C. Iyer was appointed as Chief Financial Officer of the Company with effect from September 22, 2023 and hence comparable figures have not been provided. The computation of remuneration to Ms. Aparna C. Iyer is on an accrual basis and includes the amortization of Restricted Stock Units (RSU), granted to her, which will vest over a period of time. This also includes RSUs that will vest based on performance parameters of the Company.

** Remuneration includes perquisites value of RSUs exercised during the respective years.

Notes:

- The MRE excluding WTDs was ₹ 978,516 and ₹ 984,420 in financial year 2024-25 and 2023-24 respectively. The decrease in MRE excluding the WTDs in financial year 2024-25 as compared to financial year 2023-24 is 0.6%.
- The MRE including WTDs was ₹ 978,516 and ₹ 984,420 in financial year 2024-25 and 2023-24 respectively. The decrease in MRE including the WTDs in financial year 2024-25 as compared to financial year 2023-24 is 0.6%.
- The number of permanent employees on the rolls of the Company as of March 31, 2025, and March 31, 2024, was 233,346 and 234,054 respectively.
- The aggregate remuneration of employees excluding WTD decreased by 0.6% over the previous financial year, attributed to a decrease in headcount.
- Company affirms that the remuneration is paid as per the remuneration policy of the Company.

Variable Pay Compensation

The variable pay of executive officers, including the Chief Executive Officer and Managing Director, is based on clearly laid out criteria and measures, which are linked to the desired performance and business objectives of the organization. The criteria for variable pay, which is paid out quarterly/annually, includes financial parameters like revenue, profit achievement, operating margin achievement and other strategic goals as decided by the Board, from time to time.

Apart from the variable pay component, long term (typically greater than one year) incentives granted to executive officers, including the Chief Executive Officer and Managing Director, includes both time-based stock units (RSUs) and performance-based stock units (PSUs).

The vesting of PSUs is based on performance parameters of the Company over a defined performance period and is linked to predefined financial goals. Time-based stock units typically vest over a defined period. The vesting pattern and schedule for both these types of stock units are as determined by the Nomination and Remuneration Committee.

ANNEXURE II

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

A) Top 10 employees in terms of salary drawn during the financial year 2024-25

Sl. No.	Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
1	Srinivas Pallia#*	01-02-1992	536,439,231	B.Tech., M.Tech	58	33	First Employment	CEO and Managing Director
2	Saurabh Govil@	11-05-2009	147,962,848	B.Sc., PGDM -PM & IR	57	36	GE India	President and CHRO
3	Rishad A. Premji	20-07-2007	137,518,422	B.A., MBA	48	26	Bain & Company	Chairman
4	Aparna C. Iyer^	21-04-2003	72,336,450	CA	44	22	First Employment	Senior Vice President and CFO
5	Harish Dwarkanhalli	10-12-2019	66,578,577	BE	50	28	Cognizant Technologies	President - Applications and Data
6	Tejal Patil	22-08-2022	64,053,187	B.A. LL.B. Solicitor	56	33	GE South Asia (GE India Industrial Pvt. Ltd.)	Senior Vice President and General Counsel
7	Sanjeev Kumar Jain	04-04-2023	44,870,147	Masters in Industrial Engineering	55	31	IBM	Chief Operating Officer
8	Dipak Kumar Bohra	14-06-2002	44,773,774	B. Com, CA, ICWAI	52	28	Aditya Birla Group	Senior Vice President- Corporate Treasurer and Investor Relations
9	Sunita Cherian	04-11-1996	41,515,111	B.Tech., PGDBA	51	28	First Employment	Chief Culture Officer & Senior Vice President - Human Resources
10	Anup G Purohit	24-05-2021	39,532,165	BE (Electronics)	54	29	Yes Bank	Chief Information Officer

Notes:

- Remuneration comprises salary, allowances, commission, performance based payments, perquisite and Company's contribution to Provident Fund and super-annuation as per definition contained in Section 2(78) of the Companies Act, 2013, paid during the year. It also includes perquisites value of Restricted Stock Units (RSUs) exercised, if any, by employees.
- The nature of employment is contractual in all the above cases.
- In terms of proviso to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees posted and working in a country outside India, not being Directors or their relatives, have not been included in the above statement.
- Mr. Rishad A. Premji, who is in the employment of the Company, is the son of Mr. Azim H. Premji, Founder Chairman of the Company and remuneration disclosed is comparatively higher due to payment of commission received by Mr. Rishad A. Premji on incremental consolidated net profit of the Company over the previous financial year.

#Figures mentioned in (₹) are equivalent of amounts paid in foreign currency, as may be applicable.

*Mr. Srinivas Pallia was appointed as the Chief Executive Officer and Managing Director of Wipro Limited with effect from April 7, 2024.

@The remuneration disclosed is relatively higher due to vesting and exercise of previously granted stock units during the financial year 2024-25.

^ The remuneration is computed on an accrual basis. It includes the amortization of RSUs granted to them, which vest over a period of time and PSUs that will vest based on performance parameters of the Company.



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

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Aathir Ahad	20-01-2003	12,009,516	BE	51	29	Bangalore Labs	Vice President and Chief Information Security Officer
Abhishek Jain	08-05-2008	12,274,763	CA	43	21	HSBC Bank	Vice President & Head- Investor Relations and Treasury Middle Office-CFO Function
Ajay Bhaskar	01-04-2003	26,510,417	BE, MBA	52	30	Hindustan Lever Ltd.	Chief Strategy and Transformation Officer
Amit Rangwani	01-08-2020	11,446,371	B. Tech (Computer Engineering)	40	19	RBS Services India Pvt Ltd.	Senior Delivery Manager
Anirban Banerjee	01-01-2024	17,777,846	BE	49	25	Avanade Inc.	Vice President
Aravinda Ajad Y	20-07-1998	14,355,259	BE	49	28	Quant System India	Fellow - Wipro
Arti Gupta	01-09-2023	11,089,578	B.Com. (Hons), MBA (Finance & Marketing)	40	18	GE Healthcare	Head strategy and M&A
Ashok Kumar Mittal	25-09-2006	12,363,932	CA	42	18	First Employment	Vice President & Chief Financial Officer- Americas 2
Ateet Khosa	02-05-2007	11,005,980	BE (E&TC), M.A (PM &IR)	43	18	First Employment	Vice President
Bhakti Sagar Pande	21-09-1998	12,649,054	BE (Electronics)	49	28	CMC Limited	Vice President and Global Head- Enterprise Risk Management, Business (SMUs and G)
Bharat Shetty	26-02-2001	11,130,333	BE (Electronics)	49	24	Mastek	Practice Head
Bhuvaneswari V	23-03-2023	19,271,974	ACA, CWA	55	33	CTS	Vice President
Byomkesh Tripathy	07-07-2014	17,812,677	MBA	49	25	GE Appliances and Lighting	Chief Operating Officer - Wipro Europe
Denny John Panthaloorkan	12-08-1996	19,514,277	BE	53	34	Modi Olivetti Ltd	Vice President and Global Solutions Head, CIS
Devender Malhotra	23-08-2002	26,679,957	BE, PGD	53	30	Satyam GE Software	Senior Vice President & Chief Operating Officer - Technology Services GBL
Dilip Dialani	13-06-2005	14,872,601	MFM	48	26	MBT	Chief Operating Officer - Americas 1
Dinesh Wadehra	01-06-2021	33,985,948	BE, MBA, MS	56	35	Jones Lang Lasalle	Vice President
Guruprasad Bhat	06-02-2017	15,251,226	MMS (Finance)	50	27	DXC (Xchanging)	Vice President
Harish Kumar Balivada	04-08-2008	17,477,659	BE (Computer Science)	53	29	Tata Consultancy Services	Vice President and Country Delivery Head
Harish Singh	30-09-2021	13,083,388	PGDBA	46	24	Yes Bank	Vice President & Head - Business Infrastructure Technology Mgmt, Chief Operating Officer

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Harsh Nagpal	01-09-2018	11,132,191	B.Com	44	23	Spectra Mind	General Manager
Jagmohan Singh Babra	04-04-2022	24,053,227	BE, MBA	54	30	Mercer Consulting India Pvt Ltd.	Practice & Delivery Head - Enterprise Services
Jyoti Kumar Trehan	15-03-2023	10,453,186	B. Tech (Computer Engineering)	56	33	Deem Software India Pvt Ltd.	Delivery Manager
Kanchan Ganorkar	30-09-2021	10,680,921	PG in Computer Science & Applications	47	25	ICICI Home Finance Company	General Manager
Kenny Kesar	01-06-2023	22,511,281	BE	56	34	SAP	Senior Vice President
Krishnan Venkatesh	12-08-2021	11,735,859	B.S., PGDBA	48	29	Atos	Vice President and Chief Quality officer
Kumaralingam M C	27-03-2023	23,589,553	BE	51	29	Kyndryl India Pvt Ltd.	Global Procurement Officer
Kusum P	24-11-2022	10,604,620	Graduate of Commerce	56	30	Genpact	General Manager & Practice Delivery Head Data
Manish Grover	01-02-2023	10,961,744	BE , CFA	54	29	Skan.ai	General Manager and Delivery Head
Manoj Madhusudhanan	07-07-2003	15,459,128	BE	52	30	Skanda Software	Global Head - Business Operations Intelligence & DMTS Fellow
Mayank Jha	28-02-2024	10,518,657	Post Graduation in Management of Global Strategies	51	27	Highradius Technologies	Senior Director Engineering
Mayur Anilkumar Shah	21-01-2002	10,763,771	BE (Electronics)	48	25	Tata InfoTech Ltd	DMTS - Distinguished Member & General Manager and Practice Development
Meenal Gupta	28-11-2005	13,364,018	PGDBM (HR)	49	25	Grow Talent Company	Vice President and HR Head - Wipro Engineering Edge
Melvin Ronald Goveas	22-06-1993	10,524,997	Executive Management Program- IIM Bangalore	54	33	Gina Engineering Co-Bangalore	General Manager
Mohan Ramaiah	07-01-2019	10,793,683	BE (Electronic & Communication Engineering)	52	31	CMS Service Pvt Ltd.	General Manager and Head - Integrated Cloud Studio Delivery
Mohit Sharma	04-09-2019	10,610,849	B.Tech (Electrical Engineering)	48	26	Maersk	General Manager
Murali Parthasarathy	01-08-2012	18,094,342	BE	56	33	Allgreen EcoTech Solutions Pvt Ltd	Chief Operating Officer - Americas 2
Nafisa Ali	09-01-2023	10,581,189	B.Com, Bachelor in Law	51	23	Colt Technology Services India Pvt Ltd.	GENERAL MANAGER

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Nanda Kishore N	01-08-1994	23,799,439	BE, PG Diploma	53	31	Hypermedia Info Systems	Chief of Delivery and Operational Excellence
Narayan P S	12-06-1995	11,597,686	MBA	59	33	Asian Paints India Ltd.	Vice President
Naveen Surapaneni	09-12-2019	11,495,789	PGPM, B.Tech	51	27	Reliance Communications Ltd.	Sales Enablement Head
Navin Gadia	12-07-2006	23,412,090	CA	43	20	Atlas Shipping	Vice President and Global Controller
Neelakantha Biradar	05-03-2001	14,935,851	M.Tech	57	31	ISRO	COO - WEE GBL
Neelima Sharma	01-09-2018	11,176,897	BA (Hons) (Economics)	46	26	Genpact	General Manager
Niloy Mukherjee	16-01-2020	20,046,351	M.Tech	55	29	Cognizant Technologies	Vice President and Practice Head
Pallavi Umrani	11-12-2006	11,075,889	BE (Computer Engineering)	48	26	I Flex	Vice President & Sector Delivery Executive , CMI & Canada
Pavan N Rao	03-10-2013	10,412,023	CA	41	18	GE International Inc	Head of Internal Audit
Phanikumar Penukonda	02-05-2016	10,609,384	MSc. (General Science)	53	29	Accenture	Sector Delivery and Operations Head
Prachi S Bhuguwar	28-11-2022	11,029,700	BFA	54	30	ED&M	Managing Director
Prasad Gantasai	01-02-2006	25,539,278	BA, MSW	51	30	Isoft India	Senior Vice President and HR Head - FSC and WCS
Prasenjit Lahiri	05-01-1995	18,026,166	BE	56	31	TVS Electronics	Vice President and Head
Pratibha Batchu	29-01-2024	10,522,117	BE	51	28	Bosch Global Software Technologies Ltd.	Vice President & Head
Preetam Bagi	26-09-2011	11,042,443	BE (Industrial Engineering)	49	25	Aditya Birla Minacs	General Manager
Pushpa Ramachandran M	05-07-1999	10,537,813	Master of Computer Applications	48	25	First Employment	Vice President and Global Head AI
Raghuraman Ranganathan	21-02-2007	17,331,378	ACA, MIRM (UK)	44	24	KPMG	Vice President and Chief Risk & Assurance Officer
Rahul Agarwal	15-04-1996	14,835,880	PGDM	52	29	Pentafour Software	Vice President & SDOE - Healthcare & UHG, Americas 1
Raju Gopalan	13-07-2023	12,487,108	BE, MS (Software Engineering)	54	30	Mindtree	Vice President
Ramakrishnan V	26-10-2015	12,050,162	PGDM Management	47	23	Genpact	Vice President & Head, Sales Strategy & Transformation
Ramana Kumar C S V	21-03-2016	13,500,772	MBA	57	34	Kotak Mahindra Bank	Vice President and Head- Corporate Treasury and Front office





Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Ramesh G Pai	09-10-2000	16,723,425	MS (Software Engineering)	45	24	First Employment	Vice President and Global Head
Ramesh P	29-06-1998	11,697,648	BE (Electronic & Communication Engineering)	48	26	First Employment	General Manager and TSG Head
Rangaprasad Srinivasan	29-08-2003	12,478,963	MBA	52	26	Scandent	Vice President & Delivery Head
Ravi Kumar Emani	15-11-1996	11,566,707	MCA	53	28	First Employment	General Manager and Sub Practice Head - Connectivity
Reshmi Shankar	17-06-2019	15,306,634	Diploma (Hotel Management)	48	24	Honeywell	Vice President and Head FMG and CMF
Ritesh Hasmukh Shah	05-01-2023	27,501,372	CA	50	26	Capgemini	CFO- APMEA
Rituparna Ghosh	15-03-2001	13,046,608	MBA (Business Management)	51	27	ITpace.com	Vice President
Sachin Bora	07-07-2022	11,068,543	PGDBA (Marketing Management), BE (Industrial Engineering)	48	27	Reliance Commercial Finance Ltd.	Head - Process Transformation and Excellence
Sagar Jhalani	14-08-2019	11,043,570	MBA	45	18	Thoughtfocus Information Technologies Pvt Ltd.	Center of Excellence Director
Sambhaji Shivajirao Deshmukh	05-09-2014	10,532,373	BE (Instrumentation)	57	31	Reliance Communications Ltd.	General Manager & Transitions Head
Samir Gadgil	09-10-2004	23,164,716	BE, MPM	49	26	Cedar Consulting	Vice President
Sanaula Khan Mohammed	12-05-2015	30,430,537	M.Com, FCS	54	31	ICICI Prudential Life Insurance Co. Ltd.	Senior Vice President and Company Secretary
Sandesh Kumar	07-07-2003	12,044,600	MBA (HR)	48	21	First Employment	General Manager and Head - Talent Acquisition
Sandhya Arun	21-03-2016	18,122,227	MBA	57	31	Deloitte Digital	Chief Technology Officer
Sangeeta Kar	17-01-2000	11,038,312	BE	53	31	TCS	Vice President & Practice Head
Sanjay Sharma	03-09-2019	10,305,096	B.Sc, LLB & PGD (Personnel Management & Industrial Relations)	52	30	Nestle India Ltd.	General Manager
Satish Raghammudi	19-11-2007	15,723,845	MBA (Operations Information Technology)	50	25	Infosys Technologies	Vice President & Global Delivery Head
Satish Y	19-04-2000	24,968,353	BE	52	29	Jindal Vijayanagar Steel Ltd.	Senior Vice President and Global Head Cloud Practices, Ecosystem & Partnerships
Satyanarayana G.VV	09-08-2023	10,287,193	BE, MBA	44	21	Walmart Global Tech	Head-Function
Seshu Kumar G V	10-08-1998	14,814,882	B.Tech	50	29	ECIL	Vice President & Global Head

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Shahana Sen Mishra	01-09-2023	12,110,576	B.Sc (Computer Science)	50	23	JIO	General Manager & Practice Head
Shirish Patil	08-01-2001	14,122,067	BE (Instrumentation), AMP	50	28	StockHolding Corporation of India Limited	Domain Head
Sindhu Bhaskaran	20-03-2024	15,791,310	BE (Information Technology) and Executive MBA (PGBDM)	50	28	Accenture	General Manager & Practice Head - Global AI Practice
Sivaraman V K	07-07-2016	10,820,541	BE (Computer Science)	53	32	Tech Mahindra Ltd.	General Manager
Somyajit Sethi	29-01-2024	13,602,818	Master of Business Economics	46	22	InterGlobe Aviation Ltd.	Vice President and Chief Ethics Officer
Sreyans Jain	17-09-2013	10,896,150	PGDBA	48	23	WNS Global Services	General Manager & Head GTM – AI & Immersive Operations
Sridhar Renga Ramanujam	13-07-1998	12,684,778	BE (Chemical)	48	26	First Employment	Vice President and Talent Engineering Head - Americas 1
Srikumar Rao	29-06-1998	21,222,290	BE, PGSEM	47	26	First Employment	Global Head - WEE GBL
Srinivasulu Ale	27-01-1997	11,069,608	MCA (Computer Science)	54	30	Tata Consultancy Services	General Manager and GDH - APMEA
Sriram Narasimhan	02-05-2022	23,577,949	MS (Computer Information Systems)	54	30	Fidelity Institutional Investor Group	Senior Vice President
Sriram Ranganathan	07-11-2005	23,502,634	CA	42	20	Cognizant Technology	Vice President and Global Tax Head
Srivatsan Venkataramani	12-01-2012	17,216,478	PGDM (Finance)	57	30	Oracle Financial Services Ltd.	Vice President
Sumit Taneja	08-05-2006	16,923,473	BA, PGD	47	21	Tata Motors Ltd.	Vice President
Sundararaman Sankaranarayanan	18-06-2008	12,587,132	MS (Engineering Management)	55	29	SAP America Inc.	General Manager and Innovations Head - SAP
Suresh Kakkar	10-08-1998	10,892,665	M.S. Consultancy Management, B.Tech (Computer Science)	48	26	First Employment	General Manager & APMEA Head, CIS
Surya Prakash Mohapatra	25-07-2016	11,758,808	B.Com	55	29	HP Computing and Printing Systems India Private Limited	General Manager and Head - Talent Transformation
Sushil Agrawal	07-03-2005	11,137,724	CA and EMBA (London Business School)	44	21	Magma Leasing Ltd	Vice President & Chief Financial Officer-Europe
Swati Oberoi	06-11-2017	12,588,316	Business Management Science	58	34	Tata Consultancy Services	General Manager
Tanmay Agarwal	17-04-2023	27,876,753	BE, MBA	55	31	Hindustan Coca Cola Beverages Pvt Ltd.	Vice President & Head Global People Operations





Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Ulhas Deshpande	02-05-2022	13,185,863	BE	54	31	PricewaterhouseCoopers Pvt Ltd.	General Manager and Sales Head
Veena Srigopal	22-01-2024	10,654,469	BE	54	26	Exponent Dynamix	General Manager & Practice Head
Venkata Rao K	11-05-2000	10,476,096	B.Tech (Civil)	51	25	First Employment	General Manager and Sector Delivery Head
Venkataraman Mahadevan	10-08-2004	13,034,252	B.Sc., Advance Diploma in SMGT	54	20	NIIT Ltd.	Vice President & Global Head
Venkatesh Pamu	04-10-2010	16,198,730	BE, PGDM, PhD	53	22	Cognizant Technology Solutions	General Manager - Learning and Development
Venkatraman E	18-09-2006	13,532,086	CA	41	18	First Employment	General Manager
Vijay Kumar K	28-02-2000	14,142,212	PHD (Elec & Communication Engineering)	53	30	Cadence Design Systems	DMTS - Distinguished Member, IES
Vikas Gupta	02-01-2024	23,905,243	BE	53	30	Tech Mahindra Ltd.	Senior Vice President and Head-FSC
Vivek Mehrotra	01-04-2022	23,929,086	B.Com (Hons), CA	46	24	Microsoft	Vice President and CFO Americas1 & Wipro Ventures



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

Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Abhishek Kumar Jain	02-05-2006	9,891,677	PGDBA	42	20	BG Appliances Pvt Ltd.	Vice President & Head- FP&A
Ajit Mahale	15-02-2023	16,510,631	BE (Electronics)	54	33	GlobalLogic (Hitachi Group Company)	Senior Vice President & Chief Delivery Officer
Ashish Chawla	21-09-1998	26,179,061	CA	52	27	UTI	Vice President and Head- O2C and Special Projects
Atul Kapoor	29-05-2006	10,647,837	B.Tech., PGDBM	57	34	BSNL	Vice President and Head- Entities Integration, BiTS
Bhaskar Pandey	01-10-2019	4,612,839	Post Graduate - MMS	54	31	Vara InfoTech Ltd.	General Manager and Sector Head India PRE ICICI
Bishakha Bhattacharya	20-01-2025	2,943,253	Master Degree- Materials Science	54	25	Amazon Web Services	General Manager
Chandra Shekar S N	06-11-1995	10,266,453	BE	52	29	Indian Industrial Machines	Vice President and Practice Head
Dinesh Joshi	02-09-2024	6,896,348	MA in English	48	26	HP India	General Manager
Gautam Khanna	24-07-2023	16,866,405	B.Tech., PGDM	51	28	Infosys Technologies	Senior Vice President
Gayathri Krishna	11-04-2022	6,203,146	Post Graduate Degree in Mass Communication	57	35	KPMG India	Vice President
Geetika Mediratta	20-03-2023	31,304,642	PGDBM	46	24	Capgemini	Chief Operating Officer – India & SEA
Hiren Metalia	03-02-2025	3,974,695	Computer Engineering	44	22	CITI Bank	Senior Partner
Karthikeyan Veerappan	13-06-2005	8,865,435	BE	47	24	Microland	Global Practice Head
Kothandaraman G	06-09-1996	11,199,688	B.Com	56	28	First Employment	General Manager, Finance
Manjunath A V	01-05-1995	10,227,131	BE	55	33	Standard Autolog	Vice President and Talent Engineering Head
Manoranjan Mohapatra	22-07-2002	10,575,507	BE	53	28	Cisco Systems	General Manager and Sector Delivery Head
Murlidhar Reddy Samala	18-11-2024	10,206,499	B.Tech., ECE	55	33	Altos	Senior Vice President
Namita Singhai	13-11-2024	6,833,497	Master Degree in Management	55	30	Kyndryl	Vice President & Global Delivery Head
Namrata Singh	27-02-2025	3,662,805	PGDMM	43	21	IBM India Pvt Ltd.	Vice President - Sector Head BFSI
Parminder Singh Kakria	02-03-2016	9,858,807	M.Tech	43	19	DuPont	Head Government Affairs - Americas, Europe and APMEA
Pradeep Kumar Saini	10-03-2022	6,475,382	Electronics & Communication Engineering	54	36	Kyndryl Solutions Pvt Ltd.	Vice President



Name of the Employee	Date of joining (DD-MM-YYYY)	Gross Remuneration (₹)	Qualification	Age	Experience (yrs)	Last Employment	Designation
Priti Kataria	01-06-1998	44,024,802	MBA	52	26	First Employment	Senior Vice President and HR Head Wipro Enterprise Futuring
Prodip Hore	29-01-2024	9,637,777	PHD	45	16	American Express	Senior Director of AI/ML
Rajeev Menon	18-10-2021	14,011,309	PGD (HR)	54	34	Cognizant Technology Solutions Ltd.	Vice President
Rajesh Sehgal	04-06-2001	14,081,223	BE, MBA	55	29	Hoogovens	Vice President
Rajiv Kumar	21-05-2001	3,725,921	BE, MBA	50	28	Convergent communications	General Manager & Global MS Azure Business Unit Head- FullStride Cloud
Ravinder P Bhatia	01-07-2021	7,248,849	ACA	58	31	DXC Technologies	General Manager
Saikat Biswas	08-10-2018	10,665,194	B.Tech., MBA	52	25	Cognizant Life Sciences Digital Operations Practice	General Manager and Global Head of Medical Devices, Pharma and Services
Sanjay Tarsemlal Jaireth	21-05-2019	13,342,901	MBA	51	26	Mphasis	Enterprise Industry Sector Head
Sirisha Erra	28-08-2023	6,126,672	MBA	46	23	Deloitte Risk & Financial Advisory	General Manager
Sivan Ammamuthu	25-05-2023	4,703,672	MBA	53	29	Impiger Technologies	General Manager
Subramanya Chinnaswamy	10-07-2023	9,779,178	BE	50	21	Amazon Web Services	General Manager
Sudheesh Babu C	02-04-2001	10,581,852	B.Com, ACA, CISA	57	38	Price WaterHouse	Governance Risk and Compliance Head

Notes:

1. The above table contains details of employees in alphabetical order and does not include the details of remuneration drawn by the top 10 employees as their details are provided in item (A) of Annexure II to this Board's Report.
2. Remuneration comprises salary, allowances, commission, performance based payments, perquisite and Company's contribution to provident fund and superannuation as per the definition contained in Section 2(78) of the Companies Act, 2013, paid during the year. It also includes perquisites value of Restricted Stock Units (RSUs) exercised, if any, by employees.
3. The nature of employment is contractual in all the above cases.
4. None of the employees employed throughout the financial year or part thereof, were in receipt of remuneration in that year, in which the aggregate, or as the case may be at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the Company.
5. In terms of the proviso to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees posted and working in a country outside India, not being Directors or their relatives, have not been included in the above statement.



ANNEXURE III

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Sub Section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the Financial Year Ended March 31, 2025

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 ("**the audit period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on March 31, 2025, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder.
- ii. The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the rules made thereunder.
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. There was no External Commercial Borrowing by the Company during the period under review.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**"):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - d. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
 - f. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (**Not Applicable to the Company during the Audit Period**).
 - g. The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021 (**Not Applicable to the Company during the Audit Period**).
 - h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.



- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit Period).**
- vi. Other laws applicable specifically to the Company namely:
 - a. Information Technology Act, 2000 and the rules made thereunder
 - b. Special Economic Zones Act, 2005 and the rules made thereunder
 - c. Software Technology Parks of India rules and regulations

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and general meetings.
- ii. Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the requirements of the statute and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that based on the review of the compliance reports/certificates of the Company Secretary which were taken on record by the Board of Directors, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period the following events / actions were having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.:

- a) Mr. Srinivas Pallia was appointed as the Chief Executive Officer and Managing Director of the Company, succeeding Mr. Thierry Delaporte, with effect from April 07, 2024.
- b) Effective September 30, 2024, the Company incorporated a wholly owned subsidiary under the name Wipro, Inc.
- c) On October 17, 2024, the Company resolved to capitalize its reserves by issuing bonus shares in the ratio of 1:1, i.e., one bonus equity share for every one fully paid-up equity share held by the Members as on December 03, 2024, subject to approval by the Members through a postal ballot conducted on November 21, 2024. The said bonus shares were allotted to the eligible Members on December 04, 2024.

For V. SREEDHARAN & ASSOCIATES
Company Secretaries

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

Place: Bengaluru
Date: May 22, 2025

UDIN: F002347G000405079
Peer Review Certificate No. 5543/2024

**'Annexure -1'**

To,

The Members

Wipro Limited,

Doddakannelli, Sarjapur Road,
Bengaluru - 560035

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For V. SREEDHARAN & ASSOCIATES
Company Secretaries

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

Place: Bengaluru
Date: May 22, 2025

UDIN: F002347G000405079
Peer Review Certificate No. 5543/2024

**ANNEXURE IV****ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES FOR FY 2024-25**

1. Brief outline on CSR Policy of the Company: **A brief outline of the Company’s CSR policy, including overview of the projects or programs proposed to be undertaken, is available at <https://www.wipro.com/investors/corporate-governance/corporate-social-responsibility/>.**
2. Composition of CSR Committee: **The Nomination and Remuneration Committee (“Committee”) also acts as the CSR Committee of the Company. The details of the Committee composition and meetings during the year ended March 31, 2025 are provided below:**

Sl. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Patrick Dupuis	Independent Director, Chairman of the Committee	7	6
2.	Deepak M. Satwalekar	Independent Director, Member of the Committee	7	7
3.	Tulsi Naidu	Independent Director, Member of the Committee	7	6

3. Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company: **Details on composition of CSR committee, CSR Policy and CSR projects approved by the Board of Directors are available at <https://www.wipro.com/investors/corporate-governance/corporate-social-responsibility/>.**
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: **As required under Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has carried out impact assessment on the applicable projects. The reports of such assessments are available at <https://www.wipro.com/investors/corporate-governance/corporate-social-responsibility/>. A brief summary is provided below:**

Name & Key objectives of the Project	Name of the agency that conducted the impact assessment	Impact created
Higher Education for Skills Building and Engineering Education: • Bridging the gap between the demand and supply of skilled professionals. • Providing students with access and exposure to theoretical and practical knowledge.	SaathiRe Social Solutions Pvt. Ltd.	• Provided a practical-based or hands-on project-based learning that allows students to gain practical experience while pursuing their education. • The programs provide students with a blend of theoretical and practical knowledge, making them industry-ready professionals. • The tuition-free model and financial assistance significantly lower financial barriers for students, particularly those from lower- to middle-income households. This equal access to higher education not only benefits students but also positively impacts their families by reducing financial burdens.
Renewable Energy: • Evaluating the extent to which renewable energy has helped to create a positive impact on the environment.	GIST Advisory Pvt. Ltd.	• Highly positive impact is observed on environment, health and safety aspects. • Substantial Greenhouse gas and Water consumption savings are achieved through adoption and use of renewable energy.



5. a) Average net profit of the Company as per sub-section (5) of section 135: **₹ 97,215 Million**
 b) Two percent of average net profit of the Company as per sub-section (5) of section 135: **₹ 1,944 Million**
 c) Surplus arising out of the CSR Projects or programs or activities of the previous financial years: **NIL**
 d) Amount required to be set-off for the financial year, if any: **₹ 699 Million. This includes an amount of ₹ 223 Million, being set-off from the excess spent in FY 2021-22, ₹ 226 Million, being set-off from the excess spent in FY 2022-23 and ₹ 250 Million, being set-off from the excess spent in FY 2023-24.**
 e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **₹ 1,245 Million**
6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **₹ 2,002 Million**
 b) Amount spent in Administrative Overheads: **₹ 23 Million**
 c) Amount spent on Impact Assessment, if applicable: **₹ 1 Million**
 d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **₹ 2,026 Million**
 e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹ Million)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
2,026 (Inclusive of administrative overheads and amount spent on impact assessments)	NIL	NA	NA	NA	NA

- f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹ Million)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	1,944
(ii)	Total CSR obligation for the financial year 2024-25	1,245*
(iii)	Total amount spent for the financial year	2,026
(iv)	Excess amount spent for the financial year [(iii)-(ii)]	781
(v)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	NIL
(vi)	Amount available for set off in succeeding Financial Years [(iv)-(v)]	781

* This excludes an aggregate amount of ₹ 699 Million, being the amount set-off in FY 2024-25 from the excess spends of FY 2021-22, 2022-23 and FY 2023-24.



7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
1	FY-1	NIL	NIL	NIL	NIL	-	NIL	-
2	FY-2	NIL	NIL	NIL	NIL	-	NIL	-
3	FY-3	NIL	NIL	NIL	NIL	-	NIL	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Yes ☐ No ☒

If yes, enter the number of capital assets created/acquired: **Not Applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not Applicable**

Sd/-
Srinivas Pallia
 Chief Executive Officer and Managing Director
 (DIN: 10574442)

Sd/-
Patrick Dupuis
 Chairman of Nomination and Remuneration Committee
 (DIN: 07480046)



Corporate Governance Report

I. WIPRO'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Wipro, corporate governance is more than merely a compliance requirement, it is a core enabler of long-term value creation. Our governance philosophy is deeply rooted in the Spirit of Wipro, which reflects our unwavering commitment to ethical conduct, respect for all stakeholders and a passion for excellence. These values are beyond just principles; they define who we are, how we operate and what we aspire to become.

Spirit of Wipro

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

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

By aligning our governance practices with these Five Habits, our Company is fostering a high-performance culture that embraces inclusion, accountability, and transparent leadership. These behaviors ensure that our decisions are compliant and ethical while also prioritizing a human-centric and future-ready approach.

We consistently engage with associates to understand their experience of these habits as part of our culture conversations. More than 223,000 associates worldwide have been part of the interactive Five Habits sessions with leaders, including 38,000 managers who have been part of the sessions led by our Chairman, Mr. Rishad A. Premji. The Spirit of Wipro and the Five Habits have become deeply ingrained in our daily ways of working, governance, and business conduct.

In early 2020, our Chairman introduced the Five Habits as part of a Company-wide culture transformation initiative aimed at fostering a growth mindset. These habits are designed to translate our enduring values, defined in the Spirit of Wipro into everyday behaviors that shape how we lead, collaborate and grow. Together, the Spirit of Wipro and the Five Habits reinforce our organizational identity and guide our conduct in a rapidly evolving business environment.

Five Habits

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

Being Respectful

Being Responsive

Always Communicating

Demonstrating Stewardship

Building Trust



We firmly believe that effective governance starts with leadership. At Wipro, our leaders are expected to exemplify our cultural and ethical standards, champion behaviors aligned with the Five Habits, and foster an environment where individuals thrive through mutual respect, open communication, and shared accountability. This is central to our culture and guides how we lead, make decisions, and engage with stakeholders.

Wipro's corporate governance is implemented through a multi-layered framework encompassing governance by shareholders, the Board of Directors, Board committees and management processes. This is supported by robust board governance practices, strong internal control systems and rigorous audit mechanisms that ensure transparency and accountability at all levels. These are articulated through Wipro's Code of Business Conduct, Corporate Governance Guidelines and various board-chartered



Corporate Governance Report

policies. Together, these mechanisms not only ensure regulatory compliance but also reinforce the Spirit of Wipro and our Five Habits as cornerstones of ethical and performance-driven governance.

In this report, we have provided details on how the corporate governance principles are put into practice within Wipro.

II. SHAREHOLDERS

The Companies Act, 2013, Listing Regulations and NYSE Listed Company Manual prescribes the governance mechanism by shareholders in terms of passing of ordinary and special resolutions, voting rights, participation in corporate actions such as bonus issue, buyback of shares, declaration of dividend, etc. Your Company follows a robust process to ensure that the shareholders of the Company are well informed of the Board decisions both on financial and non-financial matters and adequate notice with a detailed explanation is sent to the shareholders well in advance to obtain necessary approvals.

The Company seeks approval of shareholders on various resolutions at the Annual General Meeting held every year. In addition, approval of shareholders is also sought through postal ballot in case of urgency of the matter as per the applicable regulations.

III. BOARD OF DIRECTORS

Composition of Board

As of March 31, 2025, our Board had two Executive Directors, six Non-Executive Independent Directors and one Non-Executive, Non-Independent Director. The Executive Chairman and Whole-Time Director, and the Non-Executive, Non-Independent Director are Promoter Directors. The Chief Executive Officer (“CEO”) and Managing Director is a professional CEO who is responsible for the day-to-day operations of the Company. Of the seven Non-Executive Directors, six are Independent Directors, free from any business or other relationship that could materially influence their judgment. In the opinion of the Board, all the Independent Directors are independent of the management and satisfy the criteria of independence as defined under the Companies Act, 2013, the Listing Regulations and the NYSE Listed Company manual.

The Board is well diversified and consists of two women Independent Directors and five Directors who

are foreign nationals. The detailed profiles of all the Directors, their experience, expertise and full-time positions are available on our website at <https://www.wipro.com/leadership>.

Board Meetings

The Board meeting dates are decided in consultation with the Board members. The schedule of the Board and Committee meetings are communicated in advance to the Directors to enable them to attend the meetings. In instances of special and urgent business requirements, the Board’s approval is obtained by way of resolutions passed through circulation, in accordance with the provisions of the Companies Act, 2013. Such resolutions are subsequently placed before the Board in the next meeting for noting and confirmation.

The Board meetings are normally scheduled over two days. In line with Regulation 9 read with Para 4 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015, it is the endeavor of the Company that the gap between the clearance of accounts by the Audit Committee and Board Meeting is as narrow as possible.

Information flow to the Board Members

Information is provided to the Board Members on a continuous basis for their review, inputs, and approval. More specifically, we present our annual strategic plan and operating plan of our business to the Board for their review, inputs, and approval. Likewise, our quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board for their approval. In addition, various matters such as review of business performance, appointment of Directors and Key Managerial Personnel, corporate actions, review of internal and statutory audits, details of investor grievances, specific cases of acquisitions, important managerial decisions, material positive/negative developments, risk management initiatives including cyber security along with mitigation actions and legal/statutory matters are presented to the respective Committees of the Board and later with the recommendation of Committees to the Board of Directors for their approval, as may be required.

As a system, in most cases, information to Directors is submitted along with the agenda papers well in



advance of the Board meeting. Inputs and feedback of Board Members are taken and considered while preparing agenda and documents for the Board meeting. Sufficient time is allocated for discussions and deliberations at the meeting.

Documents containing Unpublished Price Sensitive Information are submitted to the Board and Committee Members, at a shorter notice, as per the general consent taken from the Board, from time to time.

Given that our Board is composed of Directors based in different parts of the world, in-person attendance at all meetings is not always feasible. To ensure effective participation and seamless decision-making, the Company facilitates attendance through video conferencing and other audio-visual means, enabling Directors who are traveling or located remotely to actively engage in the proceedings.

Post the Board meeting, we have a formal system for follow-up, review and reporting on actions taken by the management on the decisions of the Board and Committees of the Board.

Appointment of Directors

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

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

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

Details of the Directors proposed for re-appointment at the 79th Annual General Meeting (“AGM”) is provided at page no. 121 as part of the Board’s Report and in the Notice convening the 79th AGM.

Lead Independent Director

The Board has designated Mr. Deepak M. Satwalekar as the Lead Independent Director. The role of the Lead Independent Director is described in the Corporate Governance guidelines of your Company and is available on the Company’s website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/12766-corporate-governance-guidelines.pdf>.

Policy for Nomination of Directors, their Remuneration and Board Diversity

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

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

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

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

In case of appointment of Independent Directors, the Nomination and Remuneration Committee satisfies itself about the independence of the Directors vis-à-vis the Company to enable the Board to function independently of the management and discharges its functions and duties effectively. In



Corporate Governance Report

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

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

appointment under Section 164 and other applicable provisions of the Companies Act, 2013 and the Listing Regulations.

As required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors have completed the registration with the Independent Directors Databank.

In the opinion of the Board and the Nomination and Remuneration Committee, all the Directors of the Company possess below relevant skills, expertise, and competence¹ to ensure effective functioning of the Company as per the matrix given below:

Wide Management and Leadership Experience



Strong management and leadership experience, including in areas of business development, strategic planning and mergers and acquisitions with major public companies with successful multinational operations in technology, manufacturing, banking, investments and finance, international business, scientific research and development, senior level Government experience and academic administration.

Information Technology



Expertise or experience in information technology business, technology consulting and operations, emerging areas of technology such as digital, cloud and cyber security, intellectual property in information technology domain, and knowledge of technology trends.

Diversity



Diversity of thought, experience, knowledge, perspective, gender, and culture brought to the Board by individual members. Varied mix of strategic perspectives, geographical focus with knowledge and understanding of key geographies.

Functional and Managerial Experience



Knowledge and skills in accounting and finance, business judgement, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labor laws, international markets, sales and marketing, and risk management.

Personal Values



Personal characteristics that match the Company's values, such as integrity, accountability, and high-performance standards.

Corporate Governance



Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies, and the communities in which it operates. Experience in the boards and committees of other large companies.

¹These skills/competencies are broad-based, encompassing several areas of expertise/experience as shown in the table above. Each Director may possess varied combinations of skills/experience within the described set of parameters.



Familiarization Program and Training for Independent Directors

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

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

As a process, when a new Independent Director is appointed, a familiarization program as described above is conducted by the senior management team and whenever a new member is appointed to a Board Committee, information relevant to the functioning of the Committee and the role and responsibility of Committee members is informed. Each of our Independent Directors have attended such orientation process/familiarization program when they were inducted into the Board.

As a part of ongoing training, the Company schedules quarterly meetings of business and functional heads with the Independent Directors. During these meetings, comprehensive presentations are made on various aspects such as business models, new business strategies and initiatives by business leaders, risk minimization procedures, recent trends in technology, changes in domestic/overseas industry scenario, digital transformation, state of global IT services industry and regulatory regime affecting the Company globally. These meetings also facilitate Independent Directors to provide their inputs and suggestions on various strategic and operational matters directly to the business and functional heads.

The details of the familiarization programs are available on the website of the Company at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/familiarization-programmes-imparted-to-independent-directors-in-fy-2025.pdf>.

Succession Planning

We have an effective mechanism for succession planning which focuses on orderly succession of Directors, including Executive Directors, Key Managerial Personnel, Senior Management and other executive officers. The Nomination and Remuneration Committee implements this mechanism in concurrence with the Board.

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

Board Evaluation

Details of methodology adopted for Board evaluation have been provided at page nos. 121 to 122 of the Board's Report.

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

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

- a) Sitting fees for each meeting of the Board attended by them, of such sum as may be approved by the Board within the overall limits prescribed under the Companies Act, 2013.
- b) Commission on a quarterly basis, of such sum as may be approved by the Board and Shareholders on the recommendation of the Nomination and Remuneration Committee. The aggregate commission payable to all the Independent Directors and Non-Executive Directors put together shall not exceed 1% of the net profits of the Company during any financial year. The commission is payable on pro-rata



Corporate Governance Report

basis to those Directors who occupy office for part of the year.

- c) Reimbursement of travel, stay and other expenses for participation in Board/Committee meetings.
- d) Independent Directors and Promoter Directors are not entitled to participate in the stock option schemes of the Company.

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

- a) Remuneration as applicable to other Non-Executive Directors of the Company in addition to the sitting fees for attending the meetings of the Board thereof, as may be determined by the Board, provided however that, the aggregate remuneration including commission, paid to the Directors other than the Managing Director and Whole-Time Director in a financial year shall not exceed 1% of the net profits of the Company, in terms of Section 197 of the Companies Act, 2013 and computed in the manner referred to in Section 198 of the Companies Act, 2013.
- b) Maintenance of Founder Chairman's office including an executive assistant at Company's expense.
- c) Reimbursement of travel stay, and entertainment expenses incurred in the course of business as per the Company's policy.

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

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

The Nomination and Remuneration Committee recommends the remuneration for the Chairman, CEO and Managing Director, Key Managerial Personnel and Senior Management. The payment of remuneration to the Executive Directors and Non-Executive Directors is approved by the Board and Members. There was no change to the remuneration policy during the financial year.

The remuneration policy is available on Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/wipro-limited-remuneration-policy.pdf>.

Details of remuneration to Directors

Details of remuneration paid to the Directors for the services rendered during the financial year 2024-25 are given below. No stock options were granted to any of the Independent Directors and Promoter Directors during the financial year 2024-25.

None of the Non-Executive Directors received remuneration exceeding 50% of the total annual remuneration paid to all Non-Executive Directors for the year ended March 31, 2025.

	(₹ in Millions)								
	Rishad A. Premji ⁽¹⁾	Srinivas Pallia ⁽²⁾⁽³⁾⁽⁴⁾	Azim H. Premji	Patrick J. Ennis ⁽²⁾	Patrick Dupuis ⁽²⁾	Deepak M. Satwalekar	Tulsi Naidu ⁽²⁾	Päivi Rekonen ⁽²⁾	N. S. Kannan
Salary	24.40	145.67	0	0	0	0	0	0	0
Allowances	36.04	0	0	0	0	0	0	0	0
Commission/ Incentives/ Variable Pay	70.41	145.48	10.00	23.60	26.81	17.49	20.98	16.87	12.04



(₹ in Millions)

	Rishad A. Premji⁽¹⁾	Srinivas Pallia⁽²⁾⁽³⁾⁽⁴⁾	Azim H. Premji	Patrick J. Ennis⁽²⁾	Patrick Dupuis⁽²⁾	Deepak M. Satwalekar	Tulsi Naidu⁽²⁾	Päivi Rekonen⁽²⁾	N. S. Kannan
Other annual compensation	0.07	239.40	0	0	0	0	0	0	0
Retirals	6.59	5.88	0	0	0	0	0	0	0
Sitting fees	0	0	0.70	0.70	0.60	0.70	0.60	0.70	0.70
TOTAL	137.51	536.43	10.70	24.30	27.41	18.19	21.58	17.57	12.74
Notice period	Up to 180 days	Up to 180 days	NA	NA	NA	NA	NA	NA	NA

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

Notes:

- (1) Mr. Rishad A. Premji is entitled to a commission at the rate of 0.35% on incremental consolidated net profits of the Company over the previous fiscal year.
- (2) Figures mentioned in ₹ are equivalent to amounts paid in foreign currency, wherever applicable.
- (3) Mr. Srinivas Pallia was appointed as the CEO and Managing Director of the Company with effect from April 7, 2024, and the compensation disclosed is for the period from April 7, 2024 to March 31, 2025.
- (4) The remuneration of Mr. Srinivas Pallia is computed on an accrual basis. It includes the amortization of RSUs granted to him, which will vest over a period of time and PSUs that will vest based on performance parameters of the Company.

Terms of Employment Arrangements

Under the Companies Act, 2013, our shareholders must approve the salary, bonus, and benefits of all Executive Directors. Each of our Executive Directors has signed an agreement containing the terms and conditions of employment, including a monthly salary, performance bonus and benefits including vacation, medical reimbursement, and pension fund contributions. These agreements have varying terms, but either we or the Executive Director may generally terminate the agreement upon six months' notice to the other party.

The terms of our employment arrangements with Mr. Rishad A. Premji, Mr. Srinivas Pallia and Ms. Aparna C. Iyer provide for up to a 180 days' notice period in the event of resignation, and country-specific leave allowances in addition to statutory holidays, and an annual compensation review. Additionally, these officers are required to relocate as we may determine, and to comply with confidentiality provisions. Service contracts with our Executive Directors and Officers provide for our standard

retirement benefits that consist of a pension and gratuity which are offered to all of our employees, but no other benefits upon termination of employment except as mentioned below.

Pursuant to the terms of the employment arrangement with Mr. Srinivas Pallia, if his employment is terminated by the Company, the Company is required to pay Mr. Srinivas Pallia, severance pay equivalent of 12 months' base salary.

We also indemnify our Directors and Officers for claims brought under any rule of law to the fullest extent permitted by applicable law.

Among other things, we agree to indemnify our Directors and Officers for certain expenses, judgments, fines, and settlement amounts incurred by any such person in any action or proceeding, including any action by or in the right of the Company, arising out of such person's services as our Director or Officer, including claims which are covered by the Director's and Officer's liability insurance policy taken by the Company.



Corporate Governance Report

Key information pertaining to Directors as on March 31, 2025, is given below:

Sl. No.	Name of the Director and Director Identification Number (DIN)	Relationship with Directors	Designation	Date of initial appointment	Date of appointment as Independent Director (first term) ¹	Directorship in other Companies ²	Chairmanship in Committees of Board of other Companies ³	Membership in Committees of the Board of other Companies ³	Attendance at the last AGM held on July 18, 2024	No. of shares held as on March 31, 2025	Other listed companies where the Director holds Directorship ²
1.	Rishad A. Premji (DIN: 02983899)	Son of Azim H. Premji	Executive Director and Chairman	1-May-2015	-	7	-	-	Yes	13,537,782 [@]	-
2.	Azim H. Premji (DIN: 00234280)	Father of Rishad A. Premji	Non-Executive, Non-Independent Director	1-Sep-1968	-	9	-	-	Yes	7,616,840,898 ^{@#}	-
3.	Srinivas Pallia (DIN: 10574442) ⁴	None	Chief Executive Officer and Managing Director	7-Apr-2024	-	-	-	-	Yes	200,000	-
4.	Patrick J. Ennis (DIN: 07463299)	None	Independent Director	1-Apr-2016	1-Apr-2016	-	-	-	Yes	-	-
5.	Patrick Dupuis (DIN: 07480046)	None	Independent Director	1-Apr-2016	1-Apr-2016	-	-	-	Yes	-	-
6.	Deepak M. Satwalekar (DIN: 00009627)	None	Independent Director	1-Jul-2020	1-Jul-2020	2	-	-	Yes	-	Home First Finance Company India Limited (Independent Director)
7.	Tulsi Naidu (DIN: 03017471)	None	Independent Director	1-Jul-2021	1-Jul-2021	1	-	-	Yes	-	-
8.	Päivi Rekonen (DIN: 09669696)	None	Independent Director	1-Oct-2022	1-Oct-2022	-	-	-	Yes	-	-
9.	N. S. Kannan (DIN: 00066009)	None	Independent Director	1-Oct-2023	1-Oct-2023	3	2	-	Yes	-	-

¹Dr. Patrick J. Ennis and Mr. Patrick Dupuis were re-appointed as Independent Directors of the Company for a second term of 5 years, with effect from April 1, 2021 to March 31, 2026.

At the 75th AGM, Ms. Tulsi Naidu was appointed as an Independent Director for a period of five years from July 1, 2021 to June 30, 2026.

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

Mr. N. S. Kannan was appointed as an Independent Director of the Company for a period of 5 years with effect from October 1, 2023 to September 30, 2028.

Mr. Deepak M. Satwalekar was re-appointed as an Independent Director of the Company for a second term of 5 years, with effect from July 1, 2025 to June 30, 2030.

²This does not include position in foreign companies and position as an advisory board member but includes position in private companies and companies under Section 8 of the Companies Act, 2013. None of our Directors hold directorship in more than seven listed companies.

³In accordance with Regulation 26 of the Listing Regulations, Membership/Chairmanship of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies have been considered.

⁴Mr. Srinivas Pallia was appointed as the CEO and Managing Director of the Company with effect from April 7, 2024.

[@]Includes equity shares held with immediate family members.

[#]Out of 7,616,840,898 equity shares held in the Company, Mr. Azim H. Premji disclaims the beneficial ownership of 1,063,185,966 equity shares held by Azim Premji Trust and 27,724,830 equity shares held by Azim Premji Philanthropic Initiatives Private Limited.

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

IV. COMMITTEES OF BOARD

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

of the Committees are placed before the Board for information or approval.

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

We have three Committees of the Board as of March 31, 2025. The details are provided below:

Constitution of the Committees		
Audit, Risk and Compliance Committee*	Nomination and Remuneration Committee**	Administrative and Shareholders/Investors Grievance Committee (Stakeholders Relationship Committee)
 Mr. Deepak M. Satwalekar	 Mr. Patrick Dupuis	 Mr. Deepak M. Satwalekar
 Ms. Tulsi Naidu	 Mr. Deepak M. Satwalekar	 Mr. Rishad A. Premji
 Mr. N. S. Kannan	 Ms. Tulsi Naidu	 Dr. Patrick J. Ennis

*Audit, Risk and Compliance Committee also acts as Risk Management Committee.
**Nomination and Remuneration Committee also acts as Corporate Social Responsibility Committee.
Note: The Chairman of all the Committees were present at the 78th AGM of the Company held on July 18, 2024.

- Chairman
- Member

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

Audit, Risk and Compliance Committee

The Audit, Risk and Compliance Committee of our Board is constituted in line with the provisions of Regulation 18 and 21 of the Listing Regulations, Section 177 of the Companies Act, 2013 and Sections 303A.06 and 303A.07 of NYSE Listed Company Manual. It reviews, acts on and reports to our Board with respect to various auditing and accounting matters. The roles and responsibilities include overseeing:

- a) Auditing and accounting matters, including recommending the appointment of independent auditors to the shareholders;
- b) Integrity of the Company’s financial statements, discussions with the independent auditors regarding the scope of the annual audits, and fees to be paid to the independent auditors;

- c) Appointment and Performance of the Company's internal auditors, independent auditors, and accounting practices; of the Company’s internal audit function, independent auditors, and accounting practices;
- d) Compliance with legal and statutory requirements;
- e) Review of related party transactions and functioning of whistle blower mechanism;
- f) Implementation of the applicable provisions of the Sarbanes Oxley Act, including review of the progress of internal control mechanisms to prepare for certification under Section 404 of the Sarbanes Oxley Act;
- g) Review of utilization of loans and advances from, and investment by, the Company in its subsidiaries;
- h) Evaluation of internal financial controls, monitoring and reviewing of the risk management



Corporate Governance Report

plan and such other functions including cyber security as the Board of Directors may deem fit;

- i) Formulation and implementation of the risk management policy, including evaluating the adequacy of risk management and internal control systems;
- j) Approval of appointment of Chief Financial Officer of the Company after assessing the qualifications, experience and background, including remuneration and terms of appointment of the candidate; and
- k) Evaluate risks related to cybersecurity and significant risk exposures of the Company and assess steps taken by the management to mitigate the exposures in a timely manner (including business continuity and disaster recovery planning).

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

All members of our Audit, Risk and Compliance Committee are Independent Non-Executive Directors who are financially literate. The Chairman of our Audit, Risk and Compliance Committee has accounting and related financial management expertise.

Statutory Auditors as well as Internal Auditors have independent meetings with the Audit, Risk and Compliance Committee and also participate in the Audit, Risk and Compliance Committee meetings. Our Chief Financial Officer and other corporate officers make periodic presentations to the Audit, Risk and Compliance Committee on various issues.

Nomination and Remuneration Committee

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

The roles and responsibilities of the Committee include:

- a) Determining the composition of the Board of Directors and the Committees of the Board;
- b) Identifying persons who are qualified to become Directors, Key Managerial Personnel and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- c) Formulating the criteria for determining qualifications, positive attributes, and independence of a Director;
- d) Developing, periodically reviewing, and recommending to the Board a set of corporate governance guidelines;
- e) Reviewing the Company's policies that relate to ESG matters;
- f) Carrying out evaluation of the Board, its Committees and every Director's performance in accordance with established evaluation criteria;
- g) Talent development, employee engagement and retention;
- h) Formulating compensation policies, including for Whole-Time Directors, Key Personnel, Chairman of the Company, CEO, Key Management Personnel, Senior Management Personnel and other employees, in such a manner so as to attract and retain talent;
- i) Ensuring orderly succession planning for Board members, Key Managerial Personnel, and Senior Management;
- j) Formulating, adopting, administering, enforcing, and modifying the employee stock option schemes; and
- k) Formulating and recommending to the Board a Corporate Social Responsibility ("CSR") policy which shall indicate the activities to be undertaken by the Company.

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



Our Chief Human Resources Officer makes periodic presentations to the Nomination and Remuneration Committee on compensation reviews and performance linked compensation recommendations. All members of the Nomination and Remuneration Committee are Independent Non-Executive Directors. The Nomination and Remuneration Committee is the apex body that oversees our CSR policy and programs.

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

The Administrative and Shareholders/Investors Grievance Committee carries out the role of Stakeholders Relationship Committee in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

The Administrative and Shareholders/Investors Grievance Committee reviews, acts on and reports to our Board with respect to various matters relating to stakeholders. The roles and responsibilities include:

- a) Redressal of grievances of the shareholders of the Company pertaining to transfer or transmission of shares, non-receipt of annual report and declared dividends, issue of new or duplicate share certificates, and grievances pertaining to corporate actions;
- b) Approving consolidation, split or sub-division of share certificates, transmission of shares, issue of duplicate share certificates, re-materialization of shares;

- c) Reviewing the grievance redressal mechanism implemented by the Company in coordination with Company's Registrar and Transfer Agent ("RTA") from time to time;
- d) Reviewing the measures taken by the Company for effective exercise of voting rights by shareholders;
- e) Implementing and overseeing the procedures and processes in handling and maintenance of records, transfer of securities and payment of dividend by the Company, RTA, and dividend processing bank;
- f) Reviewing the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants, annual reports, and statutory notices by the shareholders of the Company;
- g) Overseeing administrative matters like opening and closure of Company's bank accounts, grant, and revocation of general, specific, and banking powers of attorney; and
- h) Considering and approving allotment of equity shares pursuant to exercise of stock options, setting up branch offices and other administrative matters as delegated by the Board, from time to time.

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

Mr. M. Sanaula Khan, Company Secretary, is our Compliance Officer under the Listing Regulations.

Status report of investor queries and complaints for the period from April 1, 2024 to March 31, 2025 is given below:

Sl. No.	Particulars	No. of Complaints
1.	Investor complaints pending at the beginning of the year	2
2.	Investor complaints received during the year	678*
3.	Investor complaints disposed of during the year	675
4.	Investor complaints remaining unresolved at the end of the year	5**

* Out of the 678 complaints received, 407 were investor requests regarding annual report and bonus issue related clarifications.

** These queries were received between March 21, 2025 to March 31, 2025 and subsequently responded by April 3, 2025.

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



Corporate Governance Report

Attendance of Directors at Board and Committee meetings

Details of attendance of Directors at the Board meetings and Committee meetings for the year ended March 31, 2025, are as under:

	Board meeting	Audit, Risk and Compliance Committee (also acts as Risk Management Committee)	Nomination and Remuneration Committee (also acts as CSR Committee)	Administrative and Shareholders/ Investors Grievance Committee (also acts as Stakeholders Relationship Committee)
No. of meetings held during FY 2024-25	7	5	7	4
Date of meetings	April 6, 2024 [@] April 18-19, 2024 May 22, 2024 [@] July 18-19, 2024 October 16-17, 2024 January 16-17, 2025 February 26, 2025 [@]	April 18, 2024 May 22, 2024 [@] July 18, 2024 October 16, 2024 January 16, 2025	April 6, 2024 [@] April 18, 2024 May 22, 2024 [@] July 18, 2024 October 16, 2024 January 16, 2025 February 26, 2025 [@]	April 18, 2024 July 18, 2024 October 16, 2024 January 16, 2025
Attendance of Directors				
Rishad A. Premji	7	NA	NA	4
Azim H. Premji	6	NA	NA	NA
Srinivas Pallia*	6	NA	NA	NA
Patrick J. Ennis	7	NA	NA	4
Patrick Dupuis	6	NA	6	NA
Deepak M. Satwalekar	7	5	7	4
Tulsi Naidu	6	4	6	NA
Päivi Rekonen	7	NA	NA	NA
N. S. Kannan	7	5	NA	NA

[@]Meeting was held through video-conferencing.

* Mr. Srinivas Pallia was appointed as the CEO and Managing Director of the Company with effect from April 7, 2024. Since his appointment, six Board meetings were held on April 18-19, 2024, May 22, 2024, July 18-19, 2024, October 16-17, 2024, January 16-17, 2025 and February 26, 2025.

V. PARTICULARS OF SENIOR MANAGEMENT

The particulars of senior management as per Regulation 16(1)(d) of the Listing Regulations including the changes during the financial year 2024-25 are as follows:

Name of Senior Management Personnel (SMP)	Designation	Effective Date of change during FY 2024-25
Srinivas Pallia	Chief Executive Officer and Managing Director	-
Aparna C. Iyer	Senior Vice President and Chief Financial Officer	-
M. Sanaula Khan	Senior Vice President and Company Secretary	-
Saurabh Govil	President and Chief Human Resources Officer	-
Nagendra P Bandaru	Managing Partner and Global Business Line Head – Wipro Enterprise Futuring	-
Suzanne Dann	Chief Executive Officer, Americas 2	-
Malay Joshi	Chief Executive Officer, Americas 1	April 10, 2024
Sanjeev Jain	Chief Operating Officer	May 18, 2024



Name of Senior Management Personnel (SMP)	Designation	Effective Date of change during FY 2024-25
Jo Debecker	Managing Partner and Global Head Wipro FullStride Cloud	-
Omkar Nisal	Chief Executive Officer, Europe	November 26, 2024
Srikumar Rao	Global Head, Wipro Engineering Edge	October 5, 2024
Vinay Firake	Chief Executive Officer, APMEA	May 11, 2024
Amit Kumar	Managing Partner and Global Head, Wipro Consulting	February 14, 2025
Hari Shetty	Chief Strategist and Technology Officer	May 2, 2024
Tejal Patil	Senior Vice President and General Counsel	-
Raghuraman Ranganathan	Chief Risk & Assurance Officer	November 7, 2024
Pavan N Rao	Head of Internal Audit	January 20, 2025

Notes:

The following employees ceased to be designated as Senior Management Personnel during FY 2024-25:

1. Mr. Thierry Delaporte resigned with effect from close of business hours on April 6, 2024.
2. Mr. Anis Chenchah resigned with effect from close of business hours on May 10, 2024.
3. Mr. Amit Choudhary resigned with effect from close of business hours on May 17, 2024.
4. Ms. Subha Tatavarti resigned with effect from close of business hours on August 16, 2024.
5. Mr. Harmeet Chauhan resigned with effect from close of business hours on October 4, 2024.
6. Mr. Byomokesh Tripathy ceased to be designated as Senior Management Personnel with effect from November 6, 2024.
7. Mr. Pierre Bruno ceased to be designated as Senior Management Personnel with effect from close of business hours on November 25, 2024.

VI. GOVERNANCE THROUGH MANAGEMENT PROCESS

Code of Business Conduct

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

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

In your Company, the Board and all employees have a responsibility to understand and follow the Code of Business Conduct. All employees are expected to perform their work with honesty and integrity. Wipro's Code of Business Conduct reflects general principles to guide employees in making ethical decisions. This Code is also applicable to our representatives. This Code outlines fundamental ethical considerations as well as specific considerations that need to be maintained for professional conduct.

This Code has been displayed on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/code-of-business-conduct-and-ethics.pdf>.

Internal Audit

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

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



Corporate Governance Report

The function taking cognizance of changes in business climate and technology risks has taken upon itself to infuse and adopt technology in its operations. Internal Audit function applies analytical methods to derive a higher degree of assurance on the audit areas and to pro-actively identify risk events.

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

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

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

A key strategic vision of Internal Audit is auditing in the new digital environment - in line with this, the Internal Audit function has actively adopted Technology and Innovation to be better equipped to carry out audits.

The function, which was the first Indian Internal audit unit to get ISO certified in 1998 and win International award from Institute of Internal Auditors (IIA) in 2002, was also an early adopter of the new ISO 9001:2015 Version. ISO certification is annually renewed/retained by a review by external accreditation body (DNV). Internal Audit function is in conformance to the International Standards as prescribed by the Professional Practice of Internal Auditing issued by

International Institute of Internal Auditors ("IIA"). The conformance has been reviewed by external firm (KPMG) since financial year 2019-20.

Disclosure Policy

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

Policy for Preservation of Documents

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

This Policy has been displayed on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/12770-document-retention-policy.pdf>.

Other Policies

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



VII. DISCLOSURES

Disclosure of Materially Significant Related Party Transactions

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

As required under Regulation 23 of the Listing Regulations, the Company has adopted a policy on Related Party Transactions. The policy on Related Party Transactions is available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/policy-for-related-party-transactions.pdf>.

Apart from receiving Director's remuneration, none of the Directors have any pecuniary relationships or transactions vis-à-vis the Company. During the financial year 2024-25, no transactions of material nature were entered by the Company with the Management or their relatives that may have a potential conflict of interest with the Company and the concerned officials have given undertakings to that effect as per the provisions of the Listing Regulations.

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

Subsidiary Monitoring Framework

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

- a) Financial statements, investments, inter-corporate loans/advances made by the unlisted subsidiary companies, statement containing all significant transactions and arrangements entered by the unlisted subsidiary companies forming part of the financials.

- b) Minutes of the meetings of the unlisted subsidiary companies, if any, are placed before the Company's Board regularly.
- c) Providing necessary guarantees, letter of comfort and other support for their day-to-day operations, from time-to-time.

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

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

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

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

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

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

As mentioned earlier in this report, the Company has adopted an Ombuds process which is a channel for receiving and redressing employees' complaints.



Corporate Governance Report

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

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

Transfer to Investor Education and Protection Fund Authority (IEPF)

Pursuant to the provisions of Section 124 of the Companies Act, 2013 and IEPF rules, during the financial year 2024-25, unclaimed dividend for financial year 2017-18 of ₹ 3,393,376, together with an aggregate of 194,841 equity shares in respect of which dividend had not been claimed by the shareholders for a period of seven consecutive years, were transferred to the IEPF Authority. No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the IEPF.

The Ministry of Corporate Affairs ("MCA"), vide its notification dated September 9, 2024, notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2024. These rules mandate all companies to take a special contingency insurance policy from an insurance company towards the risk arising out of claims filed by investors in respect of e-verification report submitted by the Company. In line with this requirement, the Company has procured the Insurance policy.

The Company has appointed a Nodal Officer and Deputy Nodal Officer under the provisions of IEPF, the details of which are available on the website of the Company at <https://www.wipro.com/investors/investor-contacts/>.

For the detailed procedure on how shareholders can claim the unclaimed dividend amount and the underlying equity shares transferred to IEPF, please refer to <https://www.wipro.com/content/dam/nexus/en/investor/iepf/procedure-to-claim-sharesunclaimed-dividend-from-iepf.pdf>.

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

In accordance with Regulation 39 and Schedule VI of the Listing Regulations, a minimum of three reminders are sent to shareholders, towards the shares which remain unclaimed. In case of non-receipt of response to the reminders from the shareholders, the unclaimed shares are transferred to the Unclaimed Suspense Account. The Company maintains the details of shareholding of each individual shareholders whose shares are transferred to the Unclaimed Suspense Account.

When a claim from a shareholder is received by the Company, the shares lying in the Unclaimed Suspense Account are transferred after due verification of documents submitted by the shareholder.

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

SEBI, vide its circular dated January 25, 2022, mandated that the Company/ RTA shall verify and process the investor service requests and thereafter issue a 'Letter of Confirmation ("LOC")' in lieu of physical share certificate(s). The LOC shall be valid for a period of one hundred twenty days from the date of issuance within which the Member/Claimant shall make a request to the Depository Participant for dematerialising the said shares. In case, the demat request is not submitted within the aforesaid period, the shares shall be credited to the Company's Suspense Escrow Demat Account. As on March 31, 2025, there are no shares lying in the Company's Suspense Escrow Demat Account.



The disclosure as required under Schedule V of the Listing Regulations is given below for the financial year 2024-25:

Sl. No.	Particulars	No. of Shareholders	No. of Shares
1	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	255	93,293
2	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	2	27,999
3	Number of shareholders to whom shares were transferred from suspense account during the year	2	27,999
4	Number of shares in respect of which dividend entitlements remained unclaimed for seven consecutive years and transferred from the Unclaimed Suspense Account to the IEPF	1	2
5	Transfer to Unclaimed Suspense Account during the year (suspense account - 2019 Bonus)	253	65,294
	Transfer to Unclaimed Suspense Account during the year (suspense account- 2024 Bonus)	141	4,796,525
6	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	394	4,927,111*

* Voting rights on the shares shall remain frozen till the rightful owner of such shares claims the same.

Fees Paid to Statutory Auditors

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

Type of Service	₹ in Millions	
	FY 2024-25	FY 2023-24
Audit Fees	147	156
Tax Fees	48	58
Others	28	31
Total	223	245

Shareholder Information

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

Compliance with Corporate Governance Requirements

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

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



Corporate Governance Report

Certificates from Practicing Company Secretary

The certificate dated May 22, 2025, issued by Mr. V. Sreedharan, Partner, V. Sreedharan, & Associates, Practicing Company Secretaries, is given at page no. 171 of this Annual Report in compliance with corporate governance norms prescribed under the Listing Regulations.

The Company has received certificate dated May 22, 2025, from Mr. V. Sreedharan, Partner, V. Sreedharan & Associates, Practicing Company Secretaries, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Director of companies by the SEBI/MCA or any such authority.

The certificate is given at page no. 172 to 173 of this Annual Report.

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

The Board

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

Shareholders Rights

Considering the dynamic shareholder demography and trading on the Stock Exchanges, as a prudent

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

Modified opinion(s) in audit report

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

Independent Directors

The Independent Directors meet exclusively among themselves every quarter.

NYSE Corporate Governance Listing Standards

The Company has made necessary disclosures in compliance with the NYSE Listing Standards and NYSE Listed Company Manual on its website at <https://www.wipro.com/investors/corporate-governance/corporate-governance-reports/>.

Bengaluru
May 22, 2025

Rishad A. Premji
Chairman
(DIN: 02983899)

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

All Directors and Senior Management Personnel of the Company have affirmed compliance with Wipro's Code of Business Conduct for the financial year ended March 31, 2025.

Rishad A. Premji
Chairman
(DIN: 02983899)

Bengaluru
May 22, 2025

Srinivas Pallia
Chief Executive Officer and Managing Director
(DIN: 10574442)



ANNEXURE I

SHAREHOLDER INFORMATION

Annual General Meeting



Wednesday, July 16, 2025 at 9 AM IST



Video Conferencing ("VC")

Instructions for attending AGM/E-voting: **Refer Notice of the 79th Annual General Meeting**

Annual General Meetings of the last three years and Special Resolutions, if any:

Financial Year	Date and Time	Venue	Special resolutions passed
2021-22	July 19, 2022 at 9 AM	Meeting held through VC	-
2022-23	July 12, 2023 at 9:30 AM	Meeting held through VC	-
2023-24	July 18, 2024 at 9 AM	Meeting held through VC	- Re-appointment of Mr. Azim H. Premji (DIN: 00234280) as a Non-Executive, Non-Independent Director of the Company. - Approval of the Wipro Limited Employee Stock Options, Performance Stock Unit and/or Restricted Stock Unit Scheme 2024 ("2024 Scheme") for grant of employee stock options, performance stock units and/or restricted stock units to the eligible employees under the 2024 Scheme. - Approval of Wipro Limited Employee Stock Options, Performance Stock Unit and/or Restricted Stock Unit Scheme 2024 ("2024 Scheme") for grant of employee stock options, performance stock units and/or restricted stock units to the eligible employees of group company(ies) of the Company.

Details of resolutions passed through postal ballot during Financial Year 2024-25 and details of the voting pattern

The postal ballot is conducted in accordance with the provisions contained in Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014. The shareholders are provided the facility to vote through remote e-voting process. The postal ballot notice is sent to shareholders as per the permitted mode wherever applicable. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

Shareholders holding equity shares as on the cut-off date may cast their votes through remote e-voting process during the voting period fixed for this purpose. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced within 48 hours of conclusion of the voting period. The results are displayed on the website of the Company (<https://www.wipro.com/>), and communicated to the Stock Exchanges, Depositories, and Registrar and

Share Transfer Agent. The resolutions, if passed by the requisite majority, are deemed to have been passed on the last date specified for receipt of votes through the remote e-voting process.

The Company sought the approval of shareholders through postal ballot by remote e-voting process for below resolutions during the financial year 2024-25:

- Appointment of Mr. Srinivas Pallia (DIN: 10574442) as the Chief Executive Officer and Managing Director of the Company**
- Approval for payment of cash compensation to Mr. Thierry Delaporte (DIN: 08107242), former Chief Executive Officer and Managing Director of the Company**

Vide notice of postal ballot dated April 19, 2024, the Company sought approval for appointment of Mr. Srinivas Pallia (DIN: 10574442) as the Chief Executive Officer and Managing Director of the Company by way of ordinary resolution and approval for payment of cash compensation to Mr. Thierry Delaporte (DIN: 08107242), former Chief Executive



Corporate Governance Report

Officer and Managing Director of the Company by way of ordinary resolution. The aforesaid resolutions were duly passed, and the results of postal ballot by remote e-voting were announced on May 29, 2024. Mr. V. Sreedharan/ Mr. Pradeep B. Kulkarni, Partners of V. Sreedharan & Associates, Practicing Company Secretaries, were appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

Resolution	No. of Votes Polled	No. of Votes Cast in Favor	No. of Votes Cast Against	% of Votes Cast in Favor on Votes Polled	% of Votes Cast Against on Votes Polled
Appointment of Mr. Srinivas Pallia (DIN: 10574442) as the Chief Executive Officer and Managing Director of the Company	4,597,973,277	4,589,983,398	7,989,879	99.83	0.17
Approval for payment of cash compensation to Mr. Thierry Delaporte (DIN: 08107242), former Chief Executive Officer and Managing Director of the Company	4,384,453,257	3,932,581,594	451,871,663	89.69	10.31

3. Issue of Bonus Shares

Vide notice of postal ballot dated October 17, 2024, the Company sought approval for Issue of Bonus Shares by way of ordinary resolution. The aforesaid resolution was duly passed, and the results of postal ballot by remote e-voting were announced on November 21, 2024. Mr. V. Sreedharan/Mr. Pradeep B. Kulkarni, Partners of V. Sreedharan & Associates, Practicing Company Secretaries, were appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

Resolution	No. of Votes Polled	No. of Votes Cast in Favor	No. of Votes Cast Against	% of Votes Cast in Favor on Votes Polled	% of Votes Cast Against on Votes Polled
Issue of Bonus Shares	4,647,270,620	4,563,476,053	83,794,567	98.20	1.80

4. **Approval for the re-appointment of Mr. Deepak M. Satwalekar (DIN: 00009627) as an Independent Director of the Company**
5. **Approval for migration of shares allocated for the restricted stock units under the Wipro Employee Restricted Stock Unit Plan 2005 and Wipro Employee Restricted Stock Unit Plan 2007 to the ADS Restricted Stock Unit Plan 2004**
6. **Approval for extension of benefits under the ADS Restricted Stock Unit Plan 2004 to the eligible employees of Wipro Limited group companies, including its subsidiaries and associate companies**

Vide notice of postal ballot dated February 26, 2025, the Company sought approval for re-appointment of Mr. Deepak M. Satwalekar (DIN: 00009627) as an Independent Director of the Company by way of special resolution, approval for migration of shares allocated for the restricted stock units under the Wipro Employee Restricted Stock Unit Plan 2005 and Wipro Employee Restricted Stock Unit Plan 2007 to the ADS Restricted Stock Unit Plan 2004 by way of special resolution and approval for extension of benefits under the ADS Restricted Stock Unit Plan 2004 to the eligible employees of Wipro Limited group companies, including its subsidiaries and associate companies by way of special resolution. The aforesaid resolutions were duly passed, and the results of postal ballot by remote e-voting were announced on March 30, 2025. Mr. V. Sreedharan/Mr. Pradeep B. Kulkarni, Partners of V. Sreedharan & Associates, Practicing Company Secretaries, were appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.



Resolution	No. of Votes Polled	No. of Votes Cast in Favor	No. of Votes Cast Against	% of Votes Cast in Favor on Votes Polled	% of Votes Cast Against on Votes Polled
Approval for the re-appointment of Mr. Deepak M. Satwalekar (DIN: 00009627) as an Independent Director of the Company	9,289,012,559	9,244,550,130	44,462,429	99.52	0.48
Approval for migration of shares allocated for the restricted stock units under the Wipro Employee Restricted Stock Unit Plan 2005 and Wipro Employee Restricted Stock Unit Plan 2007 to the ADS Restricted Stock Unit Plan 2004	9,013,054,114	8,267,061,159	745,992,955	91.72	8.28
Approval for extension of benefits under the ADS Restricted Stock Unit Plan 2004 to the eligible employees of Wipro Limited group companies, including its subsidiaries and associate companies	9,013,061,363	8,202,694,333	810,367,030	91.01	8.99

Means of Communication with Shareholders/Analysts

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

News Releases and Presentations	All our news releases and presentations made at investor conferences and to analysts are posted on the Company's website at https://www.wipro.com/investors .
Quarterly results	Our quarterly results are published in widely circulated national newspapers such as Financial Express and the local daily Kannada Prabha.
Website	The Company's website contains a dedicated section for Investors (https://www.wipro.com/investors), where annual reports, earnings press releases, stock exchange filings, quarterly reports, and corporate governance policies are available, apart from the details about the Company, Board of Directors, and Management.
Annual Report	Annual Report containing audited standalone accounts, consolidated financial statements together with Board's Report, Business Responsibility and Sustainability Report, Corporate Governance Report, Management Discussion and Analysis Report, Auditors Report and other important information are circulated to the Members entitled thereto through permitted mode(s).
Other Disclosures/ Filings	Our Form 20-F filed with SEC containing detailed disclosures, along with other disclosures including Press Releases etc. are available at https://www.wipro.com/investors/annual-reports/ .

Communication of Results:

Means of Communications	Number of times during financial year 2024-25
Earnings Calls	4
Publication of results	4
Analysts/Investors Meetings/Analyst Day	Details are provided in the MD&A Report forming part of this Annual Report.

Dividend for FY 2024-25

The Board of Directors declared an interim dividend on January 17, 2025 of ₹ 6 per equity share of par value ₹ 2 each. The record date for determining the eligibility of shareholders was January 28, 2025 and the dividend was paid on February 10, 2025. The Board has recommended the adoption of the interim dividend of ₹ 6 per equity share as the final dividend for the financial year ended March 31, 2025, subject to approval by the shareholders at the 79th AGM.



Corporate Governance Report

Bonus Shares

At its meeting held on October 17, 2024, our Board of Directors approved an issue of stock dividend, commonly known as bonus issue in India, in the proportion of 1:1, i.e., 1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity shares held (including ADS holders). The said bonus issue was approved by the shareholders of the Company vide resolution dated November 21, 2024 passed through postal ballot/e-voting. Subsequently, on December 4, 2024, the Company allotted the bonus equity shares to the shareholders who held equity shares as on the record date of December 3, 2024.

Financial Calendar

The financial year of the Company starts from the 1st day of April and ends on 31st day of March of the next year. Our tentative calendar for declaration of results for the financial year 2025-26 are as given below. In addition, the Board may meet on other dates as and when required.

Quarter Ending	Release of Results
For the Quarter ending June 30, 2025	Third week of July 2025
For the Quarter and half year ending September 30, 2025	Third week of October 2025
For the Quarter and nine months ending December 31, 2025	Third week of January 2026
For the year ending March 31, 2026	Third week of April 2026

The Company generally closes its trading window for declaration of financial results from the 16th of the quarter closure month until 48 hours after declaration of financial results.

Corporate Information

- a) **Corporate Identity Number (CIN):** L32102KA1945PLC020800
- b) **Company Registration Number:** 20800
- c) **International Securities Identification Number (ISIN):** INE075A01022
- d) **CUSIP Number for Wipro American Depositary Shares:** 97651M109
- e) **Details of exchanges where Company's shares are listed as of March 31, 2025:**

Equity shares	Stock Codes	Address
BSE Limited (BSE)	507685	25 th floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, India
National Stock Exchange of India Limited (NSE)	WIPRO	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India
American Depositary Receipts		
New York Stock Exchange (NYSE)	WIT	11 Wall St, New York, NY 10005, United States of America

Notes:

- 1. Listing fees for the financial year 2025-26 has been paid to the Indian Stock Exchanges as on date of this report.
- 2. Listing fees to NYSE for the calendar year 2025 has been paid as on date of this report.
- 3. The stock code on Reuters is WIPR.NS and on Bloomberg is WPRO:IN



Distribution of Shareholding as on March 31, 2025

Category (No. of Shares)	March 31, 2025				March 31, 2024			
	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity
1-5000	2,422,403	99.64	292,177,357	2.79	2,392,460	99.78	185,728,962	3.55
5001- 10000	3,949	0.16	27,680,452	0.26	2,183	0.09	15,701,141	0.30
10001- 20000	1,850	0.08	26,547,555	0.25	1,156	0.05	16,260,616	0.31
20001- 30000	690	0.03	17,110,413	0.16	441	0.02	10,829,670	0.21
30001- 40000	359	0.01	12,479,388	0.12	232	0.01	8,098,285	0.15
40001- 50000	262	0.01	11,841,259	0.11	158	0.01	7,047,618	0.13
50001- 100000	538	0.02	37,616,776	0.36	364	0.02	26,033,493	0.50
100001& Above	1,132	0.05	10,046,682,849	95.94	654	0.03	4,955,438,461	94.84
Total	2,431,183	100.00	10,472,136,049	100.00	2,397,648	100.00	5,225,138,246	100.00

Other Disclosures

Description of Voting Rights	All our equity shares carry voting rights on a pari-passu basis.
Dematerialisation of Shares and Liquidity	99.95% of outstanding equity shares have been dematerialized as of March 31, 2025.
Outstanding ADR/GDR/Warrants or any other Convertible instruments, Conversion Date and Likely Impact on Equity	The Company has 2.78% of outstanding ADRs as on March 31, 2025.
Commodity Price Risk or Foreign Exchange Risk and Hedging Activities	The Company had no exposure to commodity and commodity risks for the financial year 2024-25. For Foreign exchange risk and hedging activities, please refer Management Discussion and Analysis Report for details.
Credit Ratings	During the financial year 2024-25, the ICRA committee of ICRA has reaffirmed the long-term rating for lines of credit of Wipro limited at [ICRA] AAA. The Outlook on the long term rating is stable. The ratings committee of ICRA has also reaffirmed the short-term rating for lines of credit of Wipro limited at [ICRA] A1+. Fitch Ratings has assigned Long-term foreign and local currency Issuer Default Ratings (IDR) and foreign currency senior unsecured rating of A-. Standard & Poor has also assigned a rating of A-. The outlook is stable.
Plant Locations	The Company has various offices in India and abroad. Details of these locations as on March 31, 2025, are available on our website www.wipro.com .
Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations	During the financial year 2024-25, no funds were raised through preferential allotment or Qualified Institutional Placement as per the Regulation 32(7A) of the Listing Regulations.
Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount	During the financial year, the Company has not provided any loans and advances in the nature of loans to firms/companies in which Directors are interested.

Registrar and Share Transfer Agent

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

Share Transfer System

In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them.



Corporate Governance Report

Investor Queries and Grievances Redressal

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

KFin Technologies Limited, Unit: Wipro Limited,

Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana.

Toll Free No.: 1800-309-4001 Phone: (040) 7961 1000

Contact Person:

Ms. Baireddy Swati Reddy
E-mail ID: swati.baireddy@kfintech.com

Ms. Rajitha Cholleti
E-mail ID: rajitha.cholleti@kfintech.com

Shareholders Grievance can also be sent through e-mail to the following designated E-mail ID: einward.ris@kfintech.com

Overseas Depository for ADSs – J.P. Morgan Chase Bank N.A.

383 Madison Avenue, Floor 11 New York, NY10179

General: +1 800 990 1135

From outside the U.S.: +1 651 453 2128

Tel: +1 212 552 8926 New York

E-mail: drx_depo@jpmorgan.com

Indian Custodian for ADSs India Sub Custody Office

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

Mr. M. Sanaula Khan

Senior Vice President and Company Secretary
Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035

Ph: +91 80 28440011 (Extn: 226185)
E-mail: sanaula.khan@wipro.com

Mr. Sowrabh S Rao

Head Function, Finance
Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035

Ph: +91 80 28440011 (Extn: 226680)
E-mail: sowrabh.rao1@wipro.com

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

Mr. Dipak Kumar Bohra

Senior Vice President, Finance,
Corporate Treasurer and Investor Relations
Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035

Ph: +91 80 28440011 (Extn: 227201)
E-mail: dipak.bohra@wipro.com

Mr. Abhishek Jain

Vice President & Head-Investor Relations and Treasury Middle Office
Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035

Ph: +91 80 28440011 (Extn: 226126)
E-mail: abhishek.jain2@wipro.com

Address: J.P. Morgan Chase Bank N.A., 3rd Floor, JP Morgan Tower, OFF C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098

Phone: +91 022 6649 2515 | F: +91 022 6649 2509

The e-mail address and contact details for all service-related queries is: india.custody.client.service@jpmorgan.com

Contact Persons:

Nekzad Behramkamdin

E-mail ID: nekzad.behramkamdin@jpmorgan.com

Nayan Vyas

E-mail id: nayan.x.vyas@jpmorgan.com

Online application for Investor Query:

Members are hereby notified that our RTA, KFin Technologies Limited (Formerly known as KFin Technologies Private Limited), basis the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated June 08, 2023, have launched an online application which can be accessed at <https://ris.kfintech.com/default.aspx#> > Investor Services > Investor Support.

Members are requested to register/signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting details.

Quick link to access the signup page : <https://kprism.kfintech.com/signup>.

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



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

Corporate Identity Number: L32102KA1945PLC020800

Nominal Capital: ₹ 2527.40 Crores

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

We have examined all the relevant records of **Wipro Limited** for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2025. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

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

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

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with items C, E and F.

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

(V. Sreedharan)
Partner

FCS: 2347; CP No. 833

UDIN: F002347G000404617

Peer Review Certificate No. 5543/2024

May 22, 2025
Bengaluru



Corporate Governance Report

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

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Details of Directors:

Sl. No.	Name of Director	Designation	DIN	Date of appointment in Company
1.	Mr. Azim Hasham Premji	Non-Executive - Non-Independent Director	00234280	01/09/1968
2.	Mr. Rishad Azim Premji	Executive Director, Chairman of the Board and the Company	02983899	01/05/2015
3.	Mr. Srinivas Pallia	Executive Director, Chief Executive Officer and Managing Director	10574442	07/04/2024
4.	Ms. Tulsi Naidu	Non-Executive - Independent Director	03017471	01/07/2021
5.	Dr. Patrick John Ennis	Non-Executive - Independent Director	07463299	01/04/2016
6.	Mr. Patrick Lucien Andre Dupuis	Non-Executive - Independent Director	07480046	01/04/2016
7.	Mr. Deepak Madhav Satwalekar	Non-Executive - Independent Director	00009627	01/07/2020
8.	Ms. Paivi Elina Rekonen Fleischer	Non-Executive - Independent Director	09669696	01/10/2022
9.	Mr. Kannan Narayanan Srinivasa	Non-Executive - Independent Director	00066009	01/10/2023

Notes:

- Mr. Thierry Delaporte (DIN: 08107242) resigned as the Chief Executive Officer and Managing Director of the Company with effect from close of business hours of April 6, 2024.
- The Board of Directors, at its meeting held on April 06, 2024, approved the appointment of Mr. Srinivas Pallia as the Chief Executive Officer and Managing Director of the Company, to hold office for a period of five years with effect from April 7, 2024 to April 6, 2029. The said appointment has subsequently been approved by the shareholders of the Company as well as the Central Government.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

(V. Sreedharan)
Partner

FCS: 2347; CP No. 833

UDIN: F002347G000404694

Peer Review Certificate No. 5543/2024

May 22, 2025
Bengaluru



Standalone Financial Statements under Ind AS

Independent Auditor's Report

To The Members of Wipro Limited Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying Standalone Financial Statements of Wipro Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows and for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, the changes in equity and cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

KEY AUDIT MATTER

Key audit matter is a matter that, in our professional judgment, is of most significance in our audit of the

Standalone Financial Statements of the current period. This matter was addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

Revenue from fixed-price contracts using the percentage-of-completion method - Refer Notes 2 (iii) (a), 3(xiii)B(i) and 22 to the financial statements.

Key Audit Matter Description

Revenue from fixed-price contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, is recognized using the percentage-of-completion method.

Use of the percentage-of-completion method requires the Company to determine the project costs incurred to date as a percentage of total estimated project costs at completion. The estimation of total project costs involves significant judgement and is assessed throughout the period of the contract to reflect any changes based on the latest available information. In addition, provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the total estimated project costs.

We identified the revenue recognition for fixed-price contracts where the percentage-of-completion method is used as a key audit matter because of the significant judgement involved in estimating the efforts to complete such contracts.

This estimate has a high inherent uncertainty and requires consideration of progress of the contract, efforts incurred to-date and estimates of efforts required to complete the remaining performance obligations.

This required a high degree of auditor judgment in evaluating the audit evidence supporting estimated efforts to complete and a higher extent of audit effort to evaluate the reasonableness of the total estimated efforts used to recognize revenue from fixed-price contracts.

How the Key Audit Matter Was Addressed in the Audit

Our audit procedures related to estimates of efforts to complete for fixed-price contracts accounted using the percentage-of-completion method included the following, among others:



Standalone Financial Statements under Ind AS

- We tested the effectiveness of controls relating to (1) recording of efforts incurred and estimation of efforts required to complete the remaining performance obligations, and (2) access and application controls pertaining to time recording and allocation systems, which prevents unauthorised changes to recording of efforts incurred.
- We selected a sample of fixed-price contracts with customers accounted using percentage-of-completion method and performed the following:
 - Read the contract and based on the terms and conditions evaluated whether recognizing revenue over time using percentage-of-completion method was appropriate, and the contract was included in management's calculation of revenue over time.
 - Evaluated the appropriateness of and consistency in the application of management's policies and methodologies to estimate progress towards satisfying the performance obligation.
 - Compared efforts incurred to date with Company's estimate of efforts incurred to date to identify significant variations and evaluate whether those variations have been considered appropriately in estimating the remaining efforts to complete the contract.
 - Tested the estimate for consistency with the status of delivery of milestones, customer acceptances and other related information to identify possible delays in achieving milestones, which require changes in estimated efforts to complete the remaining performance obligations.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's report, Business Responsibility and Sustainability Report and Corporate Governance Report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.
- Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF DIRECTORS FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.



Standalone Financial Statements under Ind AS

Independent Auditor's Report**AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude

that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements - Refer Note 34 to the Standalone Financial Statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 18 to the Standalone Financial Statements;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Company from



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any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The interim dividend declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination, which included test checks, the Company has

used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Anand Subramanian

Partner

Membership No.: 110815

UDIN: 25110815BMOEXJ2209

Bengaluru
May 22, 2025



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ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (THE “ACT”)

We have audited the internal financial controls with reference to Standalone Financial Statements of Wipro Limited (the “Company”) as at March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

MANAGEMENT’S AND BOARD OF DIRECTORS’ RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls

Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to Standalone Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

A company’s internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial



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statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Anand Subramanian

Partner

Bengaluru

May 22, 2025

Membership No.: 110815

UDIN: 25110815BMOEXJ2209



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ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Wipro Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) With respect to immovable properties disclosed in Property, plant and equipment in the financial statements (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company), according to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed / the property tax receipts and lease agreement for land on which building is constructed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date, except for freehold land with

a carrying amount of ₹ 404 million, for which the title deed has not been executed in the name of the Company pending with regulatory body for approval.

- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
 - (b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets.
- Hence, reporting on the quarterly returns or statements filed by the Company with such banks or financial institutions is not applicable to the Company.
- (iii) The Company has not made any investments in firms and Limited Liability Partnerships nor provided loans or advances in the nature of loans or stood guarantee, or provided security to any companies, firms, Limited Liability Partnerships or any other parties during the year hence reporting under clause 3 (iii) of the order is not applicable to the Company in respect of the above type of transactions. However, the Company has made investments in companies during the year and our reporting in respect of clause 3 (iii) (b) is as under:



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- (b) The investments made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable to the Company.
- (vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence reporting under Clause (vi) of the order is not applicable to the Company.
- (vii) In respect of statutory dues:
- (a) In our opinion, undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service tax, duty of Custom, duty of Excise, Value Added Tax, cess and any other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2025
The Central Excise Act, 1944	Excise Duty	Assistant Commissioner	1991-92 to 2014-15	48	43
The Central Excise Act, 1944	Excise Duty	Commissioner	2004-05 to 2014-15	10	10
The Central Excise Act, 1944	Excise Duty	Commissioner (Appeals)	1995-96 to 2012-13	13	13
The Central Excise Act, 1944	Excise Duty	CESTAT	2004-05 to 2012-13	33	21
The Customs Act, 1962	Customs Duty	Assistant Commissioner of Customs	1994-95 to 2008-09	49	45
The Customs Act, 1962	Customs Duty	CESTAT	1991-92 to 2011-12	11	4
The Customs Act, 1962	Customs Duty	Commissioner	1990-91 to 2009-10	94	90
The Customs Act, 1962	Customs Duty	Commissioner (Appeals)	1997-98 to 2009-10	343	307
The Customs Act, 1962	Customs Duty	Deputy Commissioner - Air Customs - Chennai	2009-10	5	5
The Customs Act, 1962	Customs Duty	Madras High Court	2009-10	4	4
The Customs Act, 1962	Customs Duty	Karnataka High Court	1996-97	2	2
The Customs Act, 1962	Customs Duty- Penalty	Karnataka High Court	2001-02 to 2004-05	2,711	2,631
Finance Act, 1994	Service tax	Assistant Commissioner	2003-04 to 2014-15	368	367
Finance Act, 1994	Service tax	Commissioner	2008-09 to 2017-18	1,483	1,333
Finance Act, 1994	Service tax	Commissioner (Appeals)	2004-05 to 2009-10	364	18
Finance Act, 1994	Service tax	Supreme Court	2002-03 to 2007-08	1,436	1,436



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Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2025
Finance Act, 1994	Service tax-Penalty	Supreme Court	2002-03 to 2007-08	239	239
Finance Act, 1994	Service tax	CESTAT	2004-05 to 2011-12	517	252
Finance Act, 1994	Service Tax-Penalty	Commissioner (Appeals)	2005-06 to 2009-10	5	5
Finance Act, 1994	Service Tax-Penalty	Assistant Commissioner	2008-09, 2009-10	1	1
Finance Act, 1994	Service Tax-Penalty	Commissioner	2008-09, 2009-10	327	327
Finance Act, 1994	Service Tax-Penalty	CESTAT	2008-09 to 2011-12	76	76
Sales Tax / VAT	Sales Tax / VAT	Assistant Commissioner/ Deputy Commissioner	1986-87 to 2017-18	4,640	4,342
Sales Tax / VAT	Sales Tax / VAT	Commissioner (Appeals)	1988-89 to 2017-18	1,539	1,422
Sales Tax / VAT	Sales Tax / VAT	Additional Commissioner (Appeals)	1990 -91 to 2005-06	19	18
Sales Tax / VAT	Sales Tax / VAT	Commercial Tax Tribunal	1997-98	1	-
Sales Tax / VAT	Sales Tax / VAT	Deputy Commissioner (Appeals)	2007-08	1	-
Sales Tax / VAT	Sales Tax / VAT	Tamil Nadu Sales Tax Appellate Tribunal	1986-87 to 1990-91	2	1
Sales Tax / VAT	Sales Tax / VAT	Karnataka Appellate Tribunal	2004-05	270	251
Sales Tax / VAT	Sales Tax / VAT	Tribunal	2009-10 to 2016-17	810	746
Sales Tax / VAT	Sales Tax / VAT	High Court	2002-03 to 2013-14	34	27
Sales Tax/ VAT	Sales Tax/ VAT	Supreme Court	2001-02	12	12
Sales Tax/ VAT	Sales Tax/ VAT	Assessing Officer	2017-18	118	118
Goods and Services Tax	Goods and Services Tax	Appellate Authority	2017-18 to 2020-21	1219	909
Goods and Services Tax	Goods and Services Tax	Assistant Commissioner	2020-21	4	4
Goods and Services Tax	Goods and Services Tax	Deputy Commissioner	2018-19 to 2020-2021	614	447
Goods and Services Tax	Goods and Services Tax	High Court	2017-18, 2018-19	2,719	2,646
The Income Tax Act, 1961	Income Tax - TDS	CIT(A) – TDS	2003-04, 2011-12, 2017-18	65	59
The Income Tax Act, 1961	Income Tax – TDS	Assessing Officer	2009-10 to 2011-12, 2014-15 to 2017-18, 2009-10 to 2013-14 and 2018-19	218	218
The Income Tax Act, 1961	Income Tax	Assessing Officer	2007-08, 2015-16	22,557	22,502



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Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2025
The Income Tax Act, 1961	Income Tax	Commissioner of Income tax (Appeals)	2012-13	16	16
The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	2006-07, 2007-08, 2009-10, 2010-11, 2020-21	5,054	4,044
The Employees' Provident Funds And Miscellaneous Provisions, ACT, 1952	Provident Fund	The Employees' Provident Funds Appellate Tribunal	2006-07 to 2013-14	174	174
The Employees' Provident Funds And Miscellaneous Provisions, ACT, 1952	Provident Fund	High Court	2014-15 to 2020-2021	3,325	3,325

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and hence reporting under clause (ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable to the Company.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report) and provided to us, when performing our audit.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable to the Company.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



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- (xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports provided to us for the year under audit and till date, when performing our audit.
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable to the Company.
- (d) The Group does not have any Core Investment Company as part of the Group and accordingly reporting under clause (xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its

liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of the Order is not applicable to the Company.
- (b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a Special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Anand Subramanian

Partner

Bengaluru

May 22, 2025

Membership No.: 110815

UDIN: 25110815BMOEXJ2209



Standalone Financial Statements under Ind AS

Balance Sheet

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	69,991	66,563
Right-of-Use assets	5	11,539	6,415
Capital work-in-progress	6	1,785	6,697
Goodwill	7	4,604	4,604
Other intangible assets	7	721	1,013
Financial assets			
Investments	8	214,554	206,806
Derivative assets	20	^	-
Other financial assets	11	3,300	3,342
Deferred tax assets (net)	21	453	251
Non-current tax assets (net)		6,629	8,313
Other non-current assets	13	4,573	6,844
Total non-current assets		318,149	310,848
Current assets			
Inventories	12	622	729
Financial assets			
Investments	8	397,669	301,437
Derivative assets	20	1,578	1,105
Trade receivables	9	80,770	85,153
Unbilled receivables		37,416	31,331
Cash and cash equivalents	10	43,074	37,906
Other financial assets	11	5,903	7,790
Current tax assets (net)		3,693	4,875
Contract assets		9,809	12,941
Other current assets	13	21,718	22,371
Total current assets		602,252	505,638
TOTAL ASSETS		920,401	816,486
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	14	20,944	10,450
Other equity		608,067	567,369
TOTAL EQUITY		629,011	577,819



Standalone Financial Statements under Ind AS

Balance Sheet

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	20	10,888	5,651
Other financial liabilities	17	1,051	-
Provisions	18	1,666	1,161
Deferred tax liabilities (net)	21	1,674	4,488
Non-current tax liabilities (net)		38,511	34,191
Other non-current liabilities	19	12,703	8,722
Total non-current liabilities		66,493	54,213
Current liabilities			
Financial liabilities			
Borrowings	15	60,500	41,750
Lease liabilities	20	3,468	3,594
Derivative liabilities	20	968	532
Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises	16	1,229	1,560
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16	66,822	56,834
Other financial liabilities	17	22,245	22,403
Contract liabilities		15,146	14,265
Other current liabilities	19	9,862	10,220
Provisions	18	12,802	13,307
Current tax liabilities (net)		31,855	19,989
Total current liabilities		224,897	184,454
TOTAL LIABILITIES		291,390	238,667
TOTAL EQUITY AND LIABILITIES		920,401	816,486

^ Value is less than ₹ 0.5

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No.: 117366W/W - 100018

Rishad A. Premji
Chairman
(DIN: 02983899)

Deepak M. Satwalekar
Director
(DIN: 00009627)

Srinivas Pallia
Chief Executive Officer
and Managing Director
(DIN: 10574442)

Anand Subramanian
Partner
Membership No.: 110815

Aparna C. Iyer
Chief Financial Officer

M. Sanaula Khan
Company Secretary
Membership No.: F4129

Bengaluru
May 22, 2025



Standalone Financial Statements under Ind AS

Statements of Profit and Loss

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue from operations	22	672,928	667,924
Other income	23	38,598	30,458
Total income		711,526	698,382
EXPENSES			
Purchases of stock-in-trade		2,106	2,642
Changes in inventories of stock-in-trade	24	90	179
Employee benefits expense	25	373,355	382,895
Finance costs	26	9,813	8,197
Depreciation, amortization and impairment expense		14,466	14,918
Sub-contracting and technical fees		113,448	113,898
Facility expenses		11,889	10,340
Software license expense for internal use		15,983	14,880
Travel		11,211	12,021
Communication		2,291	2,707
Legal and professional charges		7,006	5,612
Marketing and brand building		3,114	2,935
Other expenses	27	2,452	2,983
Total expenses		567,224	574,207
Profit before tax		144,302	124,175
Tax expense			
Current tax	21	39,487	31,485
Deferred tax	21	(3,109)	1,504
Total tax expense		36,378	32,989
Profit for the year		107,924	91,186
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss:			
Re-measurements of the defined benefit plans, net	25	254	602
Net change in fair value of investment in equity instruments measured at fair value through OCI		(9)	36
Deferred taxes relating to items that will not be reclassified to profit or loss	21	(57)	(148)
Items that will be reclassified to profit or loss:			
Net change in time value of option contracts designated as cash flow hedges	20	(248)	258
Net change in intrinsic value of option contracts designated as cash flow hedges	20	193	162
Net change in fair value of forward contracts designated as cash flow hedges	20	(787)	1,866



Standalone Financial Statements under Ind AS

Statements of Profit and Loss

(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Net change in fair value of investment in debt instruments measured at fair value through OCI		1,189	1,749
Deferred taxes relating to items that will be reclassified to profit or loss	21	(24)	(715)
Total other comprehensive income for the year, net of taxes		511	3,810
Total comprehensive income for the year		108,435	94,996
Earnings per equity share	28		
(Equity shares of par value ₹ 2 each)			
Basic		10.32	8.62
Diluted		10.29	8.59
Weighted average number of equity shares used in computing earnings per equity share			
Basic		10,456,741,552	10,576,571,110
Diluted		10,488,939,392	10,611,424,628

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No.: 117366W/W - 100018

Rishad A. Premji

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(DIN: 02983899)

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Chief Executive Officer

and Managing Director

(DIN: 10574442)

Anand Subramanian

Partner

Membership No.: 110815

Aparna C. Iyer

Chief Financial Officer

M. Sanaula Khan

Company Secretary

Membership No.: F4129

Bengaluru

May 22, 2025

Statements of Changes in Equity

(₹ in millions, except share and per share data, unless otherwise stated)

A. EQUITY SHARE CAPITAL

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the current year ⁽¹⁾	Balance as at March 31, 2025 ⁽²⁾
10,450	-	10,450	10,494	20,944
Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the previous year ⁽³⁾	Balance as at March 31, 2024 ⁽²⁾
10,976	-	10,976	(526)	10,450

⁽¹⁾ ₹ 10,467 is towards issue of bonus shares (Refer to Note 29) and ₹ 27 is towards proceeds from issue of equity shares on exercise of options.⁽²⁾ As at March 31, 2025, the Company has 10,472,136,049 equity shares of ₹ 2 each (March 31, 2024: 5,225,138,246 equity shares).⁽³⁾ ₹ (539) towards reduction in share capital on buyback of equity shares (Refer to Note 29) and ₹ 13 is towards proceeds from issue of equity shares on exercise of options.

B. OTHER EQUITY

	Share application money pending allotment	Reserves and Surplus							Other components of equity					Total other equity
		Securities premium	Capital reserve	Capital redemption reserve	Retained earnings	Common control transactions capital reserve	Share options outstanding account	Special Economic Zone re-investment reserve	Cash flow hedging reserve ⁽¹⁾	Foreign currency translation reserve	Remeasurements of the defined benefit plans	Investment in debt instruments measured at fair value through OCI	Investment in equity instruments measured at fair value through OCI	
Balance as at April 1, 2024	^	2,903	1,139	1,674	509,281	2,473	6,384	42,129	399	1,882	(147)	1,397	(2,145)	567,369
Profit for the year	-	-	-	-	107,924	-	-	-	-	-	-	-	-	107,924
Other comprehensive income	-	-	-	-	-	-	-	-	(640)	-	192	963	(4)	511
Total comprehensive income for the year	-	-	-	-	107,924	-	-	-	(640)	-	192	963	(4)	108,435
Issue of equity shares on exercise of options	-	4,950	-	-	-	-	(4,950)	-	-	-	-	-	-	-
Dividend ⁽²⁾	-	-	-	-	(62,821)	-	-	-	-	-	-	-	-	(62,821)
Compensation cost related to employee share-based payment	-	-	-	-	-	-	5,551	-	-	-	-	-	-	5,551
Bonus issue of equity shares ⁽²⁾	-	(5,613)	-	(1,661)	(3,193)	-	-	-	-	-	-	-	-	(10,467)
Transferred from Special Economic Zone re-investment reserve	-	-	-	-	14,351	-	-	(14,351)	-	-	-	-	-	-
Other transactions for the year	-	(663)	-	(1,661)	(51,663)	-	601	(14,351)	-	-	-	-	-	(67,737)
Balance as at March 31, 2025	^	2,240	1,139	13	565,542	2,473	6,985	27,778	(241)	1,882	45	2,360	(2,149)	608,067

^ Value is less than ₹ 0.5

⁽¹⁾ Refer to Note 20⁽²⁾ Refer to Note 29



Standalone Financial Statements under Ind AS

Statements of Changes in Equity

(₹ in millions, except share and per share data, unless otherwise stated)

	Share application money pending allotment	Reserves and Surplus							Other components of equity					Total other equity
		Securities premium	Capital reserve	Capital redemption reserve	Retained earnings	Common control transactions capital reserve	Share options outstanding account	Special Economic Zone re-investment reserve	Cash flow hedging reserve ⁽¹⁾	Foreign currency translation reserve	Remeasurements of the defined benefit plans	Investment in debt instruments measured at fair value through OCI	Investment in equity instruments measured at fair value through OCI	
Balance as at April 1, 2023	[^]	3,301	1,139	1,135	558,588	2,473	5,632	46,803	(1,403)	1,882	(606)	(119)	(2,178)	616,647
Profit for the year	-	-	-	-	91,186	-	-	-	-	-	-	-	-	91,186
Other comprehensive income	-	-	-	-	-	-	-	-	1,802	-	459	1,516	33	3,810
Total comprehensive income for the year	-	-	-	-	91,186	-	-	-	1,802	-	459	1,516	33	94,996
Issue of equity shares on exercise of options	-	3,370	-	-	-	-	(3,370)	-	-	-	-	-	-	-
Issue of shares by controlled trust on exercise of options ⁽¹⁾	-	-	-	-	1,462	-	(1,462)	-	-	-	-	-	-	-
Dividend ⁽¹⁾	-	-	-	-	(5,224)	-	-	-	-	-	-	-	-	(5,224)
Compensation cost related to employee share-based payment	-	-	-	-	-	-	5,584	-	-	-	-	-	-	5,584
Transferred from Special Economic Zone re-investment reserve	-	-	-	-	4,674	-	-	(4,674)	-	-	-	-	-	-
Buyback of equity shares, including tax thereon ⁽²⁾	-	(3,768)	-	539	(141,015)	-	-	-	-	-	-	-	-	(144,244)
Transaction cost related to buyback ⁽²⁾	-	-	-	-	(390)	-	-	-	-	-	-	-	-	(390)
Other transactions for the year	-	(398)	-	539	(140,493)	-	752	(4,674)	-	-	-	-	-	(144,274)
Balance as at March 31, 2024	[^]	2,903	1,139	1,674	509,281	2,473	6,384	42,129	399	1,882	(147)	1,397	(2,145)	567,369

[^] Value is less than ₹ 0.5⁽¹⁾ 3,943,096 shares have been transferred by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2024.⁽²⁾ Refer to Note 29⁽³⁾ Refer to Note 20

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No.: 117366W/W - 100018

Anand Subramanian
Partner
Membership No.: 110815

Bengaluru
May 22, 2025

For and on behalf of the Board of Directors

Rishad A. Premji
Chairman
(DIN: 02983899)

Aparna C. Iyer
Chief Financial Officer

Deepak M. Satwalekar
Director
(DIN: 00009627)

Srinivas Pallia
Chief Executive Officer
and Managing Director
(DIN: 10574442)

M. Sanaulla Khan
Company Secretary
Membership No.: F4129



Standalone Financial Statements under Ind AS

Statements of Cash Flows

(₹ in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from operating activities		
Profit for the year	107,924	91,186
Adjustments to reconcile profit for the year to net cash generated from operating activities		
Gain on sale of property, plant and equipment, net	(750)	(2,093)
Depreciation, amortization and impairment expense	14,466	14,918
Unrealised exchange (gain)/loss and net exchange (gain)/loss on loans to subsidiaries	(788)	599
Share-based compensation expense	4,737	4,738
Income tax expense	36,378	32,989
Lifetime expected credit loss	825	329
Finance and other income, net of finance costs	(27,511)	(19,799)
Diminution in the value of non-current investments	359	-
Changes in operating assets and liabilities		
(Increase)/Decrease in trade receivables	3,558	14,135
(Increase)/Decrease in unbilled receivables and contract assets	(2,953)	5,209
(Increase)/Decrease in inventories	107	184
(Increase)/Decrease in other financial assets and other assets	4,913	6,914
Increase/(Decrease) in trade payables, other financial liabilities, other liabilities and provisions	9,836	7,826
Increase/(Decrease) in contract liabilities	881	(4,767)
Cash generated from operating activities before taxes	151,982	152,368
Income taxes paid, net	(20,435)	(10,209)
Net cash generated from operating activities	131,547	142,159
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(10,539)	(7,508)
Proceeds from disposal of property, plant and equipment	1,832	3,780
Payment for purchase of investments	(780,640)	(943,324)
Proceeds from sale of investments	688,878	944,799
Investment in subsidiaries	(51)	(12,753)
Proceeds from repayment of loan by subsidiaries	-	12,417
Proceeds from/(Repayment of) security deposit for property, plant and equipment	(300)	300
Interest received	23,722	19,441
Dividend received	5,163	5,218
Net cash generated from/(used in) investing activities	(71,935)	22,370



Standalone Financial Statements under Ind AS

Statements of Cash Flows

(₹ in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from financing activities		
Proceeds from issuance of equity shares and shares pending allotment	27	13
Repayment of borrowings	(176,000)	(130,557)
Proceeds from borrowings	194,750	120,500
Payment of lease liabilities	(4,838)	(4,806)
Payment of dividend	(62,821)	(5,224)
Interest and finance costs paid	(5,270)	(6,340)
Payment for buyback of equity shares, including tax and transaction cost	-	(145,173)
Net cash used in financing activities	(54,152)	(171,587)
Net increase/(decrease) in cash and cash equivalents during the year	5,460	(7,058)
Effect of exchange rate changes on cash and cash equivalents	(292)	(306)
Cash and cash equivalents at the beginning of the year	37,906	45,270
Cash and cash equivalents at the end of the year (Refer to Note 10)	43,074	37,906
Refer to Note 15 for supplementary information on statement of cash flows.		

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No.: 117366W/W - 100018

Rishad A. Premji
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Company Secretary
Membership No.: F4129

Bengaluru
May 22, 2025



Standalone Financial Statements under Ind AS

Notes to the Standalone Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

1. THE COMPANY OVERVIEW

Wipro Limited (“Wipro” or “Company” or “we” or “our” or “us”), is a leading information technology services and consulting company, focused on building innovative solutions that address clients’ most complex digital transformation needs. From GenAI and cloud computing to data, from silicon chip design to blockchain, our consultants, analysts, designers, and engineers work on solutions that unlock our clients’ boldest ambitions.

Wipro is a public limited company incorporated and domiciled in India. The address of its registered office is Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru – 560 035, Karnataka, India. The Company has its primary listing with BSE Ltd. and National Stock Exchange of India Limited. The Company’s American Depository Shares (“ADS”) representing equity shares are also listed on the New York Stock Exchange.

The Company’s Board of Directors authorised these standalone financial statements for issue on May 22, 2025.

2. BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENTS

(i) Statement of compliance and basis of preparation

The standalone financial statements have been prepared in compliance with Indian Accounting Standards (“Ind AS”), the provisions of Schedule III of the Companies Act, 2013 (“the Companies Act”), as applicable and guidelines issued by the Securities and Exchange Board of India (“SEBI”). The Ind AS are prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. Accounting policies have been applied consistently to all periods presented in these standalone financial statements, except for the adoption of new accounting standards, amendments and interpretations effective from April 1, 2024.

The standalone financial statements correspond to the classification provisions contained in Ind AS 1, “Presentation of Financial Statements”. For clarity, various items are aggregated in the statement of profit and loss and balance sheet. These items

are disaggregated separately in the notes to the standalone financial statements, where applicable.

The assets which are expected to be realised within a period of twelve months from the end of reporting period are classified as current assets. Similarly, the liabilities which are expected to be settled within a period of twelve months from the end of reporting period are classified as current liabilities. All other assets and liabilities are classified as non-current.

All amounts included in the standalone financial statements are reported in millions of Indian Rupees (₹ in millions) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. Previous year figures have been regrouped/rearranged, wherever necessary.

(ii) Basis of measurement

The standalone financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items, which have been measured at fair value as required by relevant Ind AS:

- Derivative financial instruments;
- Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;
- The defined benefit liability/(asset) is recognized as the present value of defined benefit obligation less fair value of plan assets; and
- Contingent consideration.

(iii) Use of estimates and judgment

The preparation of these standalone financial statements in conformity with Ind AS requires the management to make judgments, accounting estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Accounting estimates are monetary amounts in the standalone financial statements that are subject to measurement uncertainty. An accounting policy may require items in standalone financial statements to



Standalone Financial Statements under Ind AS

Notes to the Standalone Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, management develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgments or assumptions based on the latest available and reliable information. Actual results may differ from those accounting estimates.

Accounting estimates and underlying assumptions are reviewed on an ongoing basis. Changes to accounting estimates are recognized in the period in which the estimates are changed and in any future periods affected. In particular, information about material areas of estimation, uncertainty and critical judgments in applying accounting policies that have the material effect on the amounts recognized in the standalone financial statements are included in the following notes:

a) Revenue recognition: The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and is distinct in the context of the contract, if not, the promised product or service is combined and accounted as a single performance obligation. The Company allocates the Transaction Price (as defined below in Note 3(xiii)) to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price the Company uses expected cost-plus margin approach in estimating the stand-alone selling price. The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue

recognized, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

- b) Impairment testing:** Goodwill recognized on business combination is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of goodwill or a cash generating unit to which goodwill pertains, is less than the carrying value. The Company assesses acquired intangible assets with finite useful life for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The recoverable amount of an asset or a cash generating unit is higher of value in use and fair value less cost of disposal. The calculation of value in use of an asset or a cash generating unit involves use of significant estimates and assumptions which include turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.
- c) Impairment of investment in subsidiaries:** The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.
- d) Income taxes:** The major tax jurisdictions for the Company are India and the United States of America.

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve



Standalone Financial Statements under Ind AS

Notes to the Standalone Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

complex issues, which can only be resolved over extended time periods.

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of deferred tax assets considered realisable, however, could reduce in the near term if estimates of future taxable income during the carry-forward period are reduced.

- e) **Business combinations:** In accounting for business combinations, judgment is required to assess whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets acquired (including useful life estimates), liabilities assumed, and contingent consideration assumed involves management judgment. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management. Changes in these judgments, estimates, and assumptions can materially affect the results of operations.

- f) **Defined benefit plans and compensated absences:** The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit

obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

- g) **Expected credit losses on financial assets:** The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward-looking estimates at the end of each reporting period.
- h) **Useful lives of property, plant and equipment:** The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.
- i) **Provisions and contingent liabilities:** The Company estimates the provisions that have present obligations as a result of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.



Standalone Financial Statements under Ind AS

Notes to the Standalone Financial Statements

(₹ in millions, except share and per share data, unless otherwise stated)

3. MATERIAL ACCOUNTING POLICY INFORMATION

(i) Functional and presentation currency

These standalone financial statements are presented in Indian Rupees, which is the functional currency of the Company.

(ii) Foreign currency transactions and translation

Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains/(losses), net, within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges. Net loss relating to translation or settlement of borrowings denominated in foreign currency are reported within finance costs. Net gain relating to translation or settlement of borrowings denominated in foreign currency are reported within Other income. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as financial instruments measured at fair value through other comprehensive income are included in other comprehensive income, net of taxes.

(iii) Financial instruments

a) Non-derivative financial instruments:

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets; and

- financial liabilities, which include borrowings, trade payables, lease liabilities, and eligible current and non-current liabilities.

Non- derivative financial instruments other than trade receivables and unbilled receivables are recognized initially at fair value. However, trade receivables and unbilled receivables that do not contain a significant financing component are measured at the Transaction Price. Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

A. Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current financial liabilities.

B. Investments

Financial instruments measured at amortised cost:

Debt instruments that meet the following criteria are measured at amortised cost (except for debt instruments that are designated at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and



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- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Financial instruments measured at fair value through other comprehensive income ("FVTOCI"):

Debt instruments that meet the following criteria are measured at FVTOCI (except for debt instruments that are designated at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial asset; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Interest income is recognized in statement of profit and loss for FVTOCI debt instruments. Other changes in fair value of FVTOCI financial assets are recognized in other comprehensive income. When the investment is disposed of, the cumulative gain or loss previously accumulated in reserves is transferred to statement of profit and loss.

Financial instruments measured at fair value through profit or loss ("FVTPL"):

Instruments that do not meet the amortised cost or FVTOCI criteria are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in the statement of profit and loss. The gain or loss on disposal is recognized in the statement of profit and loss.

Interest income is recognized in the statement of profit and loss for FVTPL debt instruments. Dividends on financial assets at FVTPL is recognized when the Company's right to receive dividends is established.

Investments in equity instruments:

The Company carries certain equity instruments which are not held for trading. At initial recognition, the Company may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income (FVTOCI) or through statement of profit and loss (FVTPL). For investments designated to be classified as FVTOCI, movements in fair value of investments are recognized in other comprehensive income and the gain or loss is not transferred to statement of profit and loss on disposal of investments. For investments designated to be classified as FVTPL, both movements in fair value of investments and gain or loss on disposal of investments are recognized in the statement of profit and loss.

Dividends from these investments are recognized in the statement of profit and loss when the Company's right to receive dividends is established.

When the investment in equity instruments is derecognized, the cumulative gain or loss in other comprehensive income is transferred to retained earnings.

Investments in subsidiaries:

Investment in equity instruments of subsidiaries are measured at cost less impairment.

Investment in redeemable preference shares of subsidiaries are measured at FVTPL. These investments are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in statement of profit and loss. The gain or loss on disposal is recognized in statement of profit and loss.

C. Other financial assets

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These comprise trade receivables, unbilled receivables, finance lease receivables, employee and other advances and eligible current and non-



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current assets. They are presented as current assets, except for those expected to be realised later than twelve months after the reporting date which are presented as non-current assets. All financial assets are initially recognized at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment losses. However, trade receivables and unbilled receivables that do not contain a significant financing component are measured at the Transaction Price.

D. Trade payables and other liabilities

Trade payables and other liabilities are initially recognized at transaction price, and subsequently carried at amortised cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short-term maturity of these instruments. Contingent consideration recognized in a business combination is initially recognized at fair value and subsequently measured at fair value through profit or loss.

b) Derivative financial instruments

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in foreign operations and forecasted cash flows denominated in foreign currency.

The Company limits the effect of foreign exchange rate fluctuations by following established risk management policies including the use of derivatives. The Company enters into derivative financial instruments where the counterparty is primarily a bank.

Derivative financial instruments are recognized and measured at fair value. Attributable transaction costs are recognized in the statement of profit and loss as cost.

Subsequent to initial recognition, derivative financial instruments are measured as described below:

A. Cash flow hedges

Changes in the fair value of the derivative hedging instruments designated as a cash flow hedge are recognized in other comprehensive

income and held in cash flow hedging reserve, net of taxes, a component of equity, to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of profit and loss and reported within foreign exchange gains/(losses), net, within results from operating activities. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the statement of profit and loss upon the occurrence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur, such cumulative balance is immediately recognized in the statement of profit and loss.

B. Others

Changes in fair value of foreign currency derivative instruments not designated as cash flow hedges are recognized in the statement of profit and loss and reported within foreign exchange gains/(losses), net, within results from operating activities.

Changes in fair value and gains/(losses), net, on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded in finance costs.

c) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognize the financial asset and recognizes a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognized from the Company's balance



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sheet when the obligation specified in the contract is discharged or cancelled or expires.

(iv) Equity and share capital**a) Share capital and securities premium**

The authorised share capital of the Company as at March 31, 2025 is ₹ 25,274 divided into 12,504,500,000 equity shares of ₹ 2 each, 25,000,000 preference shares of ₹ 10 each and 150,000, 10% optionally convertible cumulative preference shares of ₹ 100 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as securities premium.

Every holder of the equity shares, as reflected in the records of the Company as at the date of the shareholder meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

b) Capital Reserve

Capital reserve amounting to ₹ 1,139 and ₹ 1,139 as of March 31, 2025 and 2024, respectively, is not freely available for distribution.

c) Capital Redemption Reserve

As per the Companies Act, 2013, Capital redemption reserve is created when a company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve can be utilized in accordance with the provisions of section 69 of the Companies Act, 2013. Capital redemption reserve amounting to ₹ 13 and ₹ 1,674 as of March 31, 2025 and 2024, respectively, is not freely available for distribution.

d) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes and is freely available for distribution.

e) Common Control Transactions Capital Reserve

The Common Control Transactions Capital Reserve is on account of merger of certain wholly owned subsidiaries with the Company during the year ended March 31, 2019. As of March 31, 2025 and 2024, this reserve amounting to ₹ 2,473 and ₹ 2,473, respectively, is not freely available for distribution.

f) Share options outstanding account

The Share options outstanding account is used to record the value of equity-settled share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and restricted stock unit options by employees.

g) Special Economic Zone re-investment reserve

The Special Economic Zone re-investment reserve has been created out of profit of eligible Special Economic Zone units as per provisions of section 10AA (1)(ii) of the Income-tax Act, 1961 for acquiring new plant and machinery. The reserve should be utilized by the Company for acquiring plant and machinery as per the terms of section 10AA(2) of the Income-tax Act, 1961. This reserve is not freely available for distribution.

h) Others

Changes in the fair value of financial instruments (debt or equity) measured at fair value through other comprehensive income is recognized in other comprehensive income, net of taxes and presented within investment in debt instruments measured at fair value through OCI or investment in equity instruments measured at fair value through OCI.

Actuarial gains and losses on remeasurements of the defined benefit plans are recognized in other comprehensive income, net of taxes and presented within equity in remeasurement of the defined benefit plans.

i) Cash flow hedging reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized in other comprehensive income, net of taxes, and presented within equity as cash flow hedging reserve.

j) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian Rupees is recognized in other comprehensive income, net of taxes and is presented within equity in the FCTR.



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k) Dividend

A final dividend on common stock is recorded as a liability on the date of approval by the shareholders. An interim dividend is recorded as a liability on the date of declaration by the board of directors.

l) Buyback of equity shares

The buyback of equity shares, including tax thereon and related transaction costs are recorded as a reduction of securities premium and retained earnings. Further, capital redemption reserve is created as an apportionment from retained earnings.

m) Bonus issue

For the purpose of bonus issue, the amount is transferred from capital redemption reserve, securities premium and retained earnings to the share capital.

(v) Property, plant and equipment

a) Recognition, measurement and derecognition

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost till all the activities necessary to prepare the qualifying asset for its intended use or sale are substantially completed. The cost and related accumulated depreciation are derecognized upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

Capital work-in-progress are measured at cost less accumulated impairment losses, if any.

b) Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Leasehold improvements are amortised over the shorter of estimated useful life of the asset or the related lease term. Term licenses are amortised over their respective contract term. Freehold land is not depreciated. The estimated

useful life of assets is reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Category	Useful life
Buildings	28 to 40 years
Plant and equipment	5 to 21 years
Computer equipment and software	2 to 7 years
Furniture, fixtures and equipment	3 to 10 years
Vehicles	4 to 5 years

The Company believes that the technically evaluated useful lives, different from Schedule II of the Companies Act, 2013, best represents the period over which these assets are expected to be used.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as at each reporting date is classified as capital advances under other non-current assets and the cost of property, plant and equipment not available for use before such date are disclosed under capital work-in-progress.

(vi) Business combinations, Goodwill and Intangible assets

a) Business combinations

Business combinations are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed, and equity instruments issued at the date of exchange by the Company. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair value at the date of acquisition. Transaction costs incurred in connection with a business acquisition are expensed as incurred.



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The cost of an acquisition also includes the fair value of any contingent consideration measured as at the date of acquisition. Any subsequent changes to the fair value of contingent consideration classified as liabilities, other than measurement period adjustments, are recognized in the statement of profit and loss.

Common Control business combinations

The Company accounts for business combinations involving entities or businesses under common control using the pooling of interests method. The assets and liabilities of the combining entities are reflected at their carrying amounts. The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve and should be presented separately as Common Control Transactions Capital reserve.

b) Goodwill

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets and liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any).

Goodwill associated with disposal of an operation that is part of cash-generating unit is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained, unless some other method better reflects the goodwill associated with the operation disposed of.

c) Intangible assets

Intangible assets acquired separately are measured at cost of acquisition. Intangible assets acquired in a business combination are measured at fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

The amortization of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated.

The estimated useful life of amortisable intangibles is reviewed and where appropriate is adjusted, annually. The estimated useful lives of the amortisable intangible assets are as follows:

Category	Useful life
Customer-related intangibles	5 to 10 years
Marketing-related intangibles	7 years

Customer-related intangibles includes customer contracts and customer relationships acquired as a part of Business combinations. Marketing-related intangibles includes non-compete acquired as a part of Business combinations.

(vii) Leases

The Company as a lessee

The Company enters into an arrangement for lease of land, buildings, plant and equipment including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to:

- control use of an identified asset,
- obtain substantially all the economic benefits from use of the identified asset, and
- direct the use of the identified asset

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

At the commencement of the lease, the Company recognizes a Right of Use ("RoU") asset at cost and corresponding lease liability, except for leases with term of twelve months or less ("Short-term leases") and low-value assets. For these short-term and low



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value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the RoU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, plus an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the site on which it is located less any lease incentives received. Subsequently, the RoU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The RoU assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of RoU assets. The estimated useful lives of RoU assets are determined on the same basis as those of property, plant and equipment.

The Company applies Ind AS 36 to determine whether a RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any lease modifications. The Company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the RoU asset or in statement of profit and loss, depending upon the modification. Where the

carrying amount of the RoU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in the statement of profit and loss.

Payment of lease liabilities are classified as cash used in financing activities in the statement of cash flows.

The Company as a lessor

Leases under which the Company is a lessor are classified as a finance or operating lease. Lease contracts where all the risks and rewards are substantially transferred to the lessee are classified as a finance lease. All other leases are classified as operating lease.

For leases under which the Company is an intermediate lessor, the Company accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the RoU asset arising from the head-lease.

(viii) Inventories

Inventories are valued at lower of cost and net realisable value, including necessary provision for obsolescence. Cost is determined using the weighted average method.

(ix) Impairment

A) Financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, trade receivables, unbilled receivables, finance lease receivables and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using the effective interest rate.

Loss allowances for trade receivables, unbilled receivables and finance lease receivables are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a



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financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to account, risk profiling of customers and historical credit loss experience adjusted for forward-looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

B) Impairment of Investment in subsidiaries

The Company assesses investments in subsidiaries for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the investment in subsidiary. The recoverable amount of such investment is the higher of its fair value less cost of disposal (“FVLCD”) and its value-in-use (“VIU”). The VIU of the investment is calculated using projected future cash flows. If the recoverable amount of the investment is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

C) Non-financial assets

The Company assesses long-lived assets such as property, plant and equipment, RoU assets and intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets.

Goodwill is tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The goodwill impairment test is performed at the level of cash-generating unit or groups of cash-generating units which represents the lowest level at which goodwill is monitored for internal management purposes.

The recoverable amount of an asset or cash generating unit is the higher of its FVLCD and its VIU. The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss on property, plant and equipment, RoU assets and intangible assets, no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially. An impairment loss in respect of goodwill is not reversed subsequently.

(x) Employee benefits

a) Post-employment plans

The Company participates in various employee benefit plans. Pensions and other post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company’s sole obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks are borne by the employee. The expenditure for defined contribution plans is recognized as an expense during the period when the employee provides service. Under a defined benefit plan, it is the Company’s obligation to provide agreed benefits to the employees. The related actuarial and investment risks are borne by the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

Remeasurements of the defined benefit plans, comprising actuarial gains or losses, the effect of changes to the asset ceiling, and the return on plan



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assets (excluding interest) are immediately recognized in other comprehensive income, net of taxes and not reclassified to profit or loss in subsequent period.

Net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of remeasurements of the defined benefit plans through other comprehensive income, net of taxes.

The Company has the following employee benefit plans:

A. Provident fund

Eligible employees receive benefits under the provident fund plan in which both the employer and employees make periodic contributions to the approved provident fund trust managed by the Company. A portion of the employer's contribution is made to the government administered pension fund. The contributions to the trust managed by the Company is accounted for as a defined benefit plan as the Company is liable for any shortfall in the fund assets based on the government specified minimum rates of return.

Certain employees receive benefits under the provident fund plan in which both the employer and employees make periodic contributions to the government administered provident fund. A portion of the employer's contribution is made to the government administered pension fund. This is accounted as a defined contribution plan as the obligation of the Company is limited to the contributions made to the fund.

B. Gratuity and foreign pension

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by the third-party fund managers.

The Company also maintains pension and similar plans for employees outside India, based on country specific regulations. These plans are partially funded, and the funds are managed by third party fund managers. The plans provide for monthly payout after retirement as per salary drawn and service period or for a lump sum payment as set out in rules of each fund.

The Company's obligations in respect of the above plans, which are defined benefit plans, are provided for based on actuarial valuation using the projected unit credit method.

C. Superannuation

Superannuation plan, a defined contribution scheme is administered by third party fund managers. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

b) Termination benefits

Termination benefits are expensed when the Company can no longer withdraw the offer of those benefits.

c) Short-term benefits

Short-term employee benefit obligations such as cash bonus, management incentive plans or profit sharing plans are measured on an undiscounted basis and are recorded as expense as the related service is provided. A liability is recognized for the amount expected to be paid under short-term cash bonus, management incentive plans or profit-sharing plans, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

d) Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional



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amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur.

(xi) Share-based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments or cash settled instruments, for rendering services over a defined vesting period and for Company's performance-based stock options over the defined period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. In cases, where equity instruments are granted at a nominal exercise price, the intrinsic value on the date of grant approximates the fair value. The expense is recognized in the statement of profit and loss with a corresponding increase to the share options outstanding account, a component of equity.

The equity instruments or cash settled instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The stock compensation expense is determined based on the Company's estimate of equity instruments or cash settled instruments that will eventually vest.

Cash Settled instruments granted are re-measured by reference to the fair value at the end of each reporting period and at the time of vesting. The expense is recognized in the statement of profit and loss with a corresponding increase to the financial liability.

(xii) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the

present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(xiii) Revenue

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, consulting services, business process services and sale of IT products.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive (the "Transaction Price"). Revenue towards satisfaction of the performance obligation is measured at the amount of the Transaction Price (net of variable consideration on account of discounts and allowances) allocated to that performance obligation. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the Transaction Price, (4) allocate the Transaction Price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.



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At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the Transaction Price to separately identifiable performance obligations based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price, the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the stand-alone selling price.

For performance obligations where control is transferred over time, revenues are recognized by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided.

The method for recognising revenues and costs depends on the nature of contracts with customers as given below:

A. Time and materials contracts

Revenues and costs relating to time and materials contracts are recognized as the related services are rendered.

B. Fixed-price contracts

i) Fixed-price development contracts

Revenues from fixed-price development contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, are recognized using the “percentage-of-completion” method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. Percentage of completion is determined based on project costs incurred

to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue recognized, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. If the Company is not able to reasonably measure the progress of completion, revenue is recognized only to the extent of costs incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates as an onerous contract provision.

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

ii) Maintenance contracts

Revenues related to fixed-price maintenance contracts are recognized on a straight-line basis when services are performed through an indefinite number of repetitive acts over a



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specified period or ratably using percentage of completion method when the pattern of benefits from the services rendered to the customers and the cost to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive.

Revenue for contracts in which the invoicing is representative of the value being delivered is recognized based on our right to invoice. If our invoicing is not consistent with value delivered, revenues are recognized as the service is performed using the percentage of completion method.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognized with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

iii) Element or Volume based contracts

Revenues and costs are recognized as the related services are rendered.

C. Products

Revenue on product sales are recognized when the customer obtains control of the specified product.

D. Others

- Any change in scope or price is considered as a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the stand-alone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the stand-alone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the stand-alone selling price.
- The Company accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over

the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

- Revenues are shown net of allowances/returns, sales tax, value added tax, goods and services tax and applicable discounts.
- The Company may enter into arrangements with third party suppliers to resell products or services. In such cases, the Company evaluates whether the Company is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before it is transferred to the customer. The Company considers whether it has the primary obligation to fulfill the contract, inventory risk, pricing discretion and other factors to determine whether it controls the goods or services and therefore, is acting as a principal or an agent. If the Company controls the good or service before it is transferred to the customer, the Company is the principal; if not, the Company is the agent.
- Estimates of the Transaction Price and total costs or efforts are continuously monitored over the term of the contract and are recognized in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.
- The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs.
- Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognized as an asset when the Company expects to recover these costs.



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- The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered.
- Costs to obtain contract relating to upfront payments to customers are amortised to revenue and other costs to obtain contract and costs to fulfill contract are amortised to cost of sales over the respective contract life on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.
- The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is twelve months or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.
- Unbilled receivables are classified as a financial asset where the right to consideration is unconditional and only the passage of time is required before the payment is due.

(xiv) Finance costs

Finance costs comprises interest on borrowings, interest on lease liabilities, interest on tax matters, interest on net defined benefit liability, net loss on translation or settlement of foreign currency borrowings, changes in fair value of derivative instruments and gains/(losses) of settlement of borrowing related derivative instruments. Borrowing costs that are not directly attributable to a qualifying asset are recognized in the statement of profit and loss using the effective interest method.

(xv) Finance and other income

Finance and other income comprises interest income on deposits, dividend income, gains/(losses) on disposal of investments, gains/(losses) on investments classified as FVTPL, net gain on translation or settlement of foreign currency borrowings, changes in fair value and gains/(losses) on settlement of related

derivative instruments and net gains/(losses) on sale of property, plant and equipment. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.

(xvi) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized in equity or in other comprehensive income.

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amounts are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending upon the nature and circumstances of each uncertain tax position. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realise the asset and liability simultaneously.

b) Deferred income tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in these standalone financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences



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and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences that is expected to reverse within the tax holiday period, taxable temporary differences associated with investments in subsidiaries, associates and foreign branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is a right and an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

(xvii) Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options, except where the results would be anti-dilutive.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the

approval of the standalone financial statements by the Board of Directors.

(xviii) Statement of cash flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash generated from/(used in) operating, investing and financing activities of the Company are segregated.

New Accounting standards, amendments and interpretations adopted by the Company effective from April 1, 2024:

Amendment to Ind AS 116 – Leases

On September 9, 2024, the Ministry of Corporate Affairs notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024. The amendments to Ind AS 116 clarifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains. The amendment is intended to improve the requirements for sale and leaseback transactions in Ind AS 116 and will not change the accounting for leases unrelated to sale and leaseback transactions. These amendments are effective for annual reporting periods beginning on or after April 1, 2024, and are to be applied retrospectively, with earlier application permitted. The adoption of these amendments to Ind AS 116 did not have any material impact on the standalone financial statements.

New Accounting standards, amendments and interpretations not yet adopted by the Company:

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



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4. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Plant and equipment ⁽¹⁾	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying value:							
As at April 1, 2024	₹ 4,211	₹ 44,274	₹ 75,559	₹ 15,969	₹ 6,090	₹ 17	₹ 146,120
Additions	-	4,585	8,283	2,713	724	9	16,314
Disposals	(6)	(487)	(10,364)	(1,495)	(477)	(4)	(12,833)
As at March 31, 2025	₹ 4,205	₹ 48,372	₹ 73,478	₹ 17,187	₹ 6,337	₹ 22	₹ 149,601
Accumulated depreciation/impairment:							
As at April 1, 2024	₹ -	₹ 10,093	₹ 53,776	₹ 10,801	₹ 4,877	₹ 10	₹ 79,557
Depreciation and impairment	-	1,368	8,260	1,909	468	4	12,009
Disposals	-	(234)	(9,960)	(1,300)	(458)	(4)	(11,956)
As at March 31, 2025	₹ -	₹ 11,227	₹ 52,076	₹ 11,410	₹ 4,887	₹ 10	₹ 79,610
Net carrying value as at March 31, 2025	₹ 4,205	₹ 37,145	₹ 21,402	5,777	1,450	₹ 12	69,991
Gross carrying value:							
As at April 1, 2023	₹ 4,697	₹ 44,918	₹ 87,078	₹ 16,120	₹ 6,451	₹ 135	₹ 159,399
Additions	-	352	4,910	1,340	267	2	6,871
Disposals	(486)	(996)	(16,429)	(1,491)	(628)	(120)	(20,150)
As at March 31, 2024	₹ 4,211	₹ 44,274	₹ 75,559	₹ 15,969	₹ 6,090	₹ 17	₹ 146,120
Accumulated depreciation/impairment:							
As at April 1, 2024	₹ -	₹ 9,321	₹ 60,902	₹ 10,244	₹ 5,004	₹ 125	₹ 85,596
Depreciation and impairment	-	1,296	8,805	1,919	487	4	12,511
Disposals	-	(524)	(15,931)	(1,362)	(614)	(119)	(18,550)
As at March 31, 2024	₹ -	₹ 10,093	₹ 53,776	₹ 10,801	₹ 4,877	₹ 10	₹ 79,557
Net carrying value as at March 31, 2024	₹ 4,211	₹ 34,181	₹ 21,783	₹ 5,168	₹ 1,213	₹ 7	₹ 66,563

⁽¹⁾Including net carrying value of computer equipment and software amounting to ₹ 11,811 and ₹ 12,544 as at March 31, 2025 and 2024, respectively.

Details of title deeds of immovable properties not held in name of the Company:

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property, plant and equipment	Land	₹ 404	Telangana State Industrial Infrastructure Corporation Ltd., Hyderabad	No	30 June, 2007	Approval received from Government of Telangana, on April 11, 2025 directing Telangana State Industrial Infrastructure Corporation Ltd., for execution of sale deed.



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5. RIGHT-OF-USE ASSETS

	Category of RoU asset				
	Land	Buildings	Plant and equipment	Vehicles	Total
Gross carrying value:					
As at April 1, 2024	₹ 1,343	₹ 9,914	₹ 106	₹ 28	₹ 11,391
Additions	-	7,548	-	-	7,548
Disposals	(221)	(707)	(103)	(28)	(1,059)
As at March 31, 2025	₹ 1,122	₹ 16,755	₹ 3	₹ -	₹ 17,880
Accumulated depreciation:					
As at April 1, 2024	₹ 98	₹ 4,766	₹ 86	₹ 26	₹ 4,976
Depreciation	21	2,122	20	2	2,165
Disposals	(13)	(656)	(103)	(28)	(800)
As at March 31, 2025	₹ 106	₹ 6,232	₹ 3	₹ -	₹ 6,341
Net carrying value as at March 31, 2025	₹ 1,016	₹ 10,523	₹ -	₹ -	₹ 11,539
Gross carrying value:					
As at April 1, 2023	₹ 1,278	₹ 12,128	₹ 570	₹ 158	₹ 14,134
Additions	65	1,291	-	-	1,356
Disposals	-	(3,505)	(464)	(130)	(4,099)
As at March 31, 2024	₹ 1,343	₹ 9,914	₹ 106	₹ 28	₹ 11,391
Accumulated depreciation:					
As at April 1, 2024	₹ 77	₹ 4,939	₹ 443	₹ 140	₹ 5,599
Depreciation	21	2,047	32	15	2,115
Disposals	-	(2,220)	(389)	(129)	(2,738)
As at March 31, 2024	₹ 98	₹ 4,766	₹ 86	₹ 26	₹ 4,976
Net carrying value as at March 31, 2024	₹ 1,245	₹ 5,148	₹ 20	₹ 2	₹ 6,415

The Company recognized the following expenses in the statement of profit and loss:

	Year ended March 31, 2025	Year ended March 31, 2024
Rent expense recognized under facility expenses pertaining to:		
Leases of low-value assets	₹ -	₹ -
Short-term leases	3,722	3,084
	₹ 4,492	₹ 3,704

Income from subleasing ROU assets to subsidiaries for the years ended March 31, 2025 and 2024 amounting to ₹ 182 and ₹ 169, respectively.

The Company is committed to a lease amounting to ₹ 1,266 which have not commenced as of March 31, 2025. The term of this lease is 10 years.



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Payments toward leases of low-value assets and Short-term leases, are disclosed under operating activities in the statement of cash flows. All other lease payments during the period are disclosed under financing activities in the statement of cash flows.

Refer to Note 20 for remaining contractual maturities of lease liabilities. Refer to Note 26 for interest expense on lease liabilities.

6. CAPITAL WORK-IN-PROGRESS ("CWIP")

The following table represent ageing of CWIP as on March 31, 2025:

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	₹ 1,426	₹ 359	₹ -	₹ -	₹ 1,785
Projects temporarily suspended	-	-	-	-	-
Total	₹ 1,426	₹ 359	₹ -	₹ -	₹ 1,785

The following table represent ageing of CWIP as on March 31, 2024:

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	₹ 1,181	₹ 1,043	₹ 1,976	₹ 1,870	₹ 6,070
Projects temporarily suspended	-	-	-	627	627
Total	₹ 1,181	₹ 1,043	₹ 1,976	₹ 2,497	₹ 6,697

As on March 31, 2025, there are no projects under CWIP whose completion is overdue compared to its original plan.

Following table represent the ageing schedule for CWIP, whose completion is overdue compared to its original plan as on March 31, 2024:

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress				
Kodathi	₹ 3,764	₹ -	₹ -	₹ -
Gopannapally	1,792	-	-	-
Projects temporarily suspended				
MWC - Chennai	₹ 627	₹ -	₹ -	₹ -

As on March 31, 2025 and 2024, there are no projects under CWIP where the project costs has exceeded as compared to its original plan.



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7. GOODWILL AND OTHER INTANGIBLE ASSETS

The Company is organized by two operating segments: IT Services and IT Products. Goodwill of ₹ 4,604 as at March 31, 2025 and 2024 has been allocated to the IT Services operating segment.

Goodwill recognized on business combinations is allocated to Cash Generating Units (CGUs), within the IT Services operating segment, which are expected to benefit from the synergies of the acquisitions.

	As at March 31, 2025	As at March 31, 2024
CGUs		
Americas 1	₹ 7	₹ 7
Americas 2	3,902	3,902
Europe	5	5
Asia Pacific, Middle East and Africa	690	690
Total	₹ 4,604	₹ 4,604

For impairment testing, goodwill is allocated to a CGU representing the lowest level within the Company at which goodwill is monitored for internal management purposes, and which is not higher than the Company's operating segment. Goodwill is tested for impairment at least annually in accordance with the Company's procedure for determining the recoverable value of each CGU.

The recoverable amount of the CGU is determined based on FVLCD. The FVLCD of the CGU is determined based on the market capitalisation approach, using the turnover and earnings multiples derived from observable market data. The fair value measurement is categorised as a level 2 fair value based on the inputs in the valuation techniques used.

Based on the above testing, no impairment was identified as at March 31, 2025 and 2024 as the recoverable value of the CGUs exceeded the carrying value. A sensitivity analysis to the change in the key parameters (turnover and earnings multiples), did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.

The movement in other intangible assets is given below:

	Other intangible assets		
	Customer-related	Marketing-related	Total
Gross carrying value:			
As at April 1, 2024	₹ 2,295	₹ 32	₹ 2,327
As at March 31, 2025	₹ 2,295	₹ 32	₹ 2,327
Accumulated amortization/impairment:			
As at April 1, 2024	₹ 1,293	₹ 21	₹ 1,314
Amortization	287	5	292
As at March 31, 2025	₹ 1,580	₹ 26	₹ 1,606
Net carrying value as at March 31, 2025	₹ 715	₹ 6	₹ 721
Gross carrying value:			
As at April 1, 2023	₹ 2,295	₹ 32	₹ 2,327
As at March 31, 2024	₹ 2,295	₹ 32	₹ 2,327
Accumulated amortization/impairment:			
As at April 1, 2023	₹ 1,006	₹ 16	₹ 1,022
Amortization	287	5	292
As at March 31, 2024	₹ 1,293	₹ 21	₹ 1,314
Net carrying value as at March 31, 2024	₹ 1,002	₹ 11	₹ 1,013