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The movement in other intangible assets is given below:

	Other intangible assets		
	Customer-related	Marketing-related	Total
Gross carrying value:			
As at April 1, 2024	₹ 43,672	₹ 11,972	₹ 55,644
Acquisition through Business combination (Refer to Note 8)	1,896	-	1,896
Deductions/adjustments	(4,101)	(2,518)	(6,619)
Translation adjustment	994	268	1,262
As at March 31, 2025	₹ 42,461	₹ 9,722	₹ 52,183
Accumulated amortization/impairment:			
As at April 1, 2024	₹ 18,281	₹ 4,615	₹ 22,896
Amortization and impairment ⁽¹⁾	6,327	1,582	7,909
Deductions/adjustments	(4,101)	(2,518)	(6,619)
Translation adjustment	443	104	547
As at March 31, 2025	₹ 20,950	₹ 3,783	₹ 24,733
Net carrying value as at March 31, 2025	₹ 21,511	₹ 5,939	₹ 27,450
Gross carrying value:			
As at April 1, 2023	₹ 49,813	₹ 11,924	₹ 61,737
Acquisition through Business combinations (Refer to Note 8)	556	390	946
Deductions/adjustments	(7,306)	(505)	(7,811)
Translation adjustment	609	163	772
As at March 31, 2024	₹ 43,672	₹ 11,972	₹ 55,644
Accumulated amortization/impairment:			
As at April 1, 2023	₹ 15,417	₹ 3,275	₹ 18,692
Amortization and impairment ⁽¹⁾⁽²⁾	9,961	1,795	11,756
Deductions/adjustments	(7,306)	(505)	(7,811)
Translation adjustment	209	50	259
As at March 31, 2024	₹ 18,281	₹ 4,615	₹ 22,896
Net carrying value as at March 31, 2024	₹ 25,391	₹ 7,357	₹ 32,748

⁽¹⁾ During the years ended March 31, 2025 and 2024, a decline in the revenue and earnings estimates led to a revision of recoverable value of customer-relationship intangible assets and marketing related intangible assets recognized on business combinations. Consequently, the Company has recognized impairment charge ₹ 1,155 and ₹ 1,701 for the years ended March 31, 2025 and 2024, respectively, as part of amortization and impairment.

⁽²⁾ Due to change in estimate of useful life of customer-related intangibles in an earlier business combination, the Company has recognized additional amortization charge of ₹ 2,807 for the year ended March 31, 2024 as part of amortization and impairment.



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As at March 31, 2025, the net carrying value and the estimated remaining amortization period for intangible assets acquired on acquisition are as follows:

Acquisition	Net carrying value	Estimated remaining amortization period
Capco - customer-related intangible	₹ 15,735	5.08 years
Capco - marketing-related intangible	5,645	6.08 years
AVT	1,805	1.21 - 5.72 years
Rizing	1,410	2.64 years
Vara Infotech Private Limited	721	1.50 - 4.50 years
Aggne	645	1.87 - 2.87 years
Rational Interaction, Inc.	609	1.89 years
Eximius Design, LLC	572	2.40 years
Convergence Acceleration Solutions, LLC	308	3.03 years
Total	₹ 27,450	

8. BUSINESS COMBINATIONS

Summary of acquisitions during the year ended March 31, 2025:

During the year ended March 31, 2025, the Company completed a business combination by acquiring a 100% equity interest in **Applied Value Technologies, Inc. and Applied Value Technologies B.V.**, which was consummated on December 16, 2024. The Company has also acquired a 100% equity interest in **Applied Value Technologies Pte Limited** (together with Applied Value Technologies, Inc. and Applied Value Technologies B.V., “**AVT**”), which was consummated on January 3, 2025. AVT helps enterprises transform IT operations through a highly customised and data-driven approach. AVT will augment Wipro's existing application services capabilities, helping drive new growth opportunities. The total consideration (upfront cash to acquire control, deferred consideration and contingent consideration) for the acquisition is ₹ 2,836.

Net assets	₹ 173
Fair value of property, plant and equipment	9
Fair value of customer-related intangibles	1,896
Deferred tax liabilities on intangible assets	(566)
Total	₹ 1,512
Goodwill	1,324
Total purchase price	₹ 2,836
Net Assets include:	
Cash and cash equivalents	₹ 113
Fair value of acquired trade receivables included in net assets	215
Gross contractual amount of acquired trade receivables	215
Less: Allowance for lifetime expected credit loss	-
Amount included in legal and professional charges:	
Transaction costs	₹ 45

The above purchase price allocation for AVT is provisional and will be finalised as soon as practicable within the measurement period, but in no event later than one year following the date of acquisition.



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The goodwill of ₹ 1,324 comprises value of acquired workforce and expected synergies arising from the business combinations. Goodwill is allocated to IT Services segment and is not deductible for income tax purposes.

The total consideration of AVT includes a deferred consideration of ₹ 264 payable within six months from consummation date.

The total consideration of AVT includes a contingent consideration linked to achievement of revenues and earnings over a period of 3 years ending December 31, 2027, and range of contingent consideration payable is between ₹ Nil and ₹ 2,122. The fair value of the contingent consideration is estimated by applying the discounted cash-flow approach considering probability adjusted revenue and earnings estimates. The undiscounted fair value of contingent consideration is ₹ 2,122 as at the date of acquisition. The discounted fair value of contingent consideration of ₹ 1,537 is recorded as part of provisional purchase price allocation.

The pro-forma effects of the acquisition of AVT for the year ended March 31, 2025 on the Company's revenues and profits were not material.

Summary of acquisition during the year ended March 31, 2024:

During the year ended March 31, 2024, the Company completed a business combination by acquiring a 60% equity interest in **Aggne Global Inc. and Aggne Global IT Services Private Limited ("Aggne")**, a leading consulting and managed services company serving the insurance and insurtech industries. Aggne is a leading alliance partner of Duck Creek, which is a market-leading platform for property and casualty insurance. The acquisition was consummated on February 13, 2024, for total cash consideration of ₹ 5,525.

Net assets	₹ 194
Fair value of property, plant and equipment	374
Fair value of right-of-use assets	33
Fair value of customer-related intangibles	556
Fair value of marketing-related intangibles	390
Deferred tax liabilities on intangible assets	(367)
Total	₹ 1,180
Goodwill	4,817
Share of non-controlling interests	(472)
Total purchase price	₹ 5,525
Net Assets include:	
Cash and cash equivalents	₹ 153
Fair value of acquired trade receivables included in net assets	113
Gross contractual amount of acquired trade receivables	113
Less: Allowance for lifetime expected credit loss	-
Amount included in legal and professional charges:	
Transaction costs	₹ 31

The goodwill of ₹ 4,817 comprises value of acquired workforce and expected synergies arising from the business combination. Goodwill is allocated to IT Services segment and is not deductible for income tax purposes.

The interest of non-controlling shareholders is measured at the non-controlling interest's proportionate share of the fair value of the identifiable net assets of Aggne.

The Company has issued put options to non-controlling interests in Aggne in accordance with the terms of underlying shareholders agreement and will be settled in cash. As at the acquisition date, the Company has recorded a financial



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liability for the estimated present value of its gross obligation to purchase the non-controlling interest with a corresponding adjustment to equity. The fair value of the financial liability is estimated as per the terms of shareholders agreement and the undiscounted fair value of the financial liability is ₹ 5,176 as at the date of acquisition. Considering the discount rate of 5.87%, the discounted fair value of the financial liability is ₹ 4,238.

The pro-forma effects of acquisition of Aggre for the year ended March 31, 2024, on the Company's revenue and profit were not material.

9. INVESTMENTS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Financial instruments at FVTPL		
Equity instruments - unquoted ⁽¹⁾	₹ 4,955	₹ 4,404
Fixed maturity plan mutual funds - unquoted	1,203	1,395
Financial instruments at FVTOCI		
Equity instruments - unquoted ⁽¹⁾	12,436	15,722
Equity instruments - quoted	57	108
Financial instruments at amortised cost		
Inter corporate and term deposits - unquoted ⁽³⁾	7,807	^
	₹ 26,458	₹ 21,629
Aggregate amount of quoted investments and aggregate market value thereof	₹ 57	₹ 108
Aggregate amount of unquoted investments	26,401	21,521
Current		
Financial instruments at FVTPL		
Short-term mutual funds - unquoted ⁽²⁾	₹ 88,776	₹ 71,686
Fixed maturity plan mutual funds - unquoted	300	-
Financial instruments at FVTOCI		
Non-convertible debentures - quoted	219,389	154,407
Government securities - quoted	10,651	7,030
Commercial papers - quoted	2,858	11,845
Bonds - quoted	21,138	28,195
Financial instruments at amortised cost		
Inter corporate and term deposits - unquoted ⁽³⁾	68,362	38,008
	₹ 411,474	₹ 311,171
Aggregate amount of quoted investments and aggregate market value thereof	₹ 254,036	₹ 201,477
Aggregate amount of unquoted investments	157,438	109,694
Financial instruments at FVTPL	₹ 95,234	₹ 77,485
Financial instruments at FVTOCI	266,529	217,307
Financial instruments at amortised cost	76,169	38,008
Total Investments	₹ 437,932	₹ 332,800

^ Value is less than ₹ 0.5

⁽¹⁾ Uncalled capital commitments outstanding as at March 31, 2025 and 2024, was ₹ 1,576 and ₹ 1,450, respectively.

⁽²⁾ As at March 31, 2025 and 2024, short-term mutual funds include units lien with bank on account of margin money for currency derivatives amounting to ₹ 233 and ₹ 218, respectively.

⁽³⁾ These deposits earn a fixed rate of interest. As at March 31, 2025 and 2024, term deposits include deposits in lien with banks, held as margin money deposits against guarantees amounting to ₹ 953 and ₹ 117, respectively.



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Investments accounted for using the equity method

During the year ended March 31, 2024, the Company invested ₹ 484 being equity contribution in SDVerse LLC, a joint venture between the Company, General Motors LLC and Magna International Inc. The Company's share of equity in the joint venture is 27%.

The Company had no material associate and joint venture as at March 31, 2025 and 2024.

The aggregate summarised financial information in respect of the Company's immaterial associate and joint venture that are accounted for using the equity method is set forth below:

	As at March 31, 2025	As at March 31, 2024
Carrying amount of the Company's interest in:		
An associate accounted for using the equity method (Unquoted: Series A Preferred Stock - 94,527; Common stock - 27,865 and Series B Preferred Stock - 190,525)	₹ 933	₹ 783
A joint venture accounted for using the equity method (Unquoted: Class A units - 5,850,000)	394	261
Total	₹ 1,327	₹ 1,044

	Year ended March 31, 2025	Year ended March 31, 2024
Company's share of net profit/(loss) in the consolidated statement of profit and loss pertaining to:		
An associate accounted for using the equity method	₹ 129	₹ (8)
A joint venture accounted for using the equity method	125	(225)
Total	₹ 254	₹ (233)

10. FINANCIAL INSTRUMENTS

The carrying value of financial instruments by categories as at March 31, 2025 is as follows:

	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Financial assets					
Cash and cash equivalents (Refer to Note 15)	₹ -	₹ -	₹ -	₹ 121,974	₹ 121,974
Investments (Refer to Note 9)					
Equity Instruments	4,955	-	12,493	-	17,448
Fixed maturity plan mutual funds	1,503	-	-	-	1,503
Short-term mutual funds	88,776	-	-	-	88,776
Non-convertible debentures	-	219,389	-	-	219,389
Government securities	-	10,651	-	-	10,651
Commercial papers	-	2,858	-	-	2,858
Bonds	-	21,138	-	-	21,138
Inter corporate and term deposits	-	-	-	76,169	76,169



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	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Other financial assets					
Trade receivables (Refer to Note 11)	-	-	-	118,044	118,044
Unbilled receivables	-	-	-	64,280	64,280
Other financial assets (Refer to Note 12)	-	-	-	13,112	13,112
Derivative assets (Refer to Note 10)	1,105	-	715	-	1,820
	₹ 96,339	₹ 254,036	₹ 13,208	₹ 393,579	₹ 757,162
Financial liabilities					
Trade payables and other financial liabilities					
Trade payables (Refer to Note 21)	₹ -	₹ -	₹ -	₹ 58,667	₹ 58,667
Other financial liabilities (Refer to Note 18)	1,864	-	-	39,392	41,256
Borrowings (Refer to Note 17)	-	-	-	161,817	161,817
Lease liabilities	-	-	-	30,218	30,218
Derivative liabilities (Refer to Note 10)	75	-	893	-	968
	₹ 1,939	₹ -	₹ 893	₹ 290,094	₹ 292,926

The carrying value of financial instruments by categories as at March 31, 2024 is as follows:

	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Financial assets					
Cash and cash equivalents (Refer to Note 15)	₹ -	₹ -	₹ -	₹ 96,953	₹ 96,953
Investments (Refer to Note 9)					
Equity Instruments	4,404	-	15,830	-	20,234
Fixed maturity plan mutual funds	1,395	-	-	-	1,395
Short-term mutual funds	71,686	-	-	-	71,686
Non-convertible debentures	-	154,407	-	-	154,407
Government securities	-	7,030	-	-	7,030
Commercial papers	-	11,845	-	-	11,845
Bonds	-	28,195	-	-	28,195
Inter corporate and term deposits	-	-	-	38,008	38,008



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	Fair value through profit or loss	Fair value through other comprehensive income		Amortised cost	Total
		Mandatory	Designated upon initial recognition		
Other financial assets					
Trade receivables (Refer to Note 11)	-	-	-	119,522	119,522
Unbilled receivables	-	-	-	58,345	58,345
Other financial assets (Refer to Note 12)	-	-	-	16,086	16,086
Derivative assets (Refer to Note 10)	390	-	968	-	1,358
	₹ 77,875	₹ 201,477	₹ 16,798	₹ 328,914	₹ 625,064
Financial liabilities					
Trade payables and other financial liabilities					
Trade payables (Refer to Note 21)	₹ -	₹ -	₹ -	₹ 57,655	₹ 57,655
Other financial liabilities (Refer to Note 18)	429	-	-	37,739	38,168
Borrowings (Refer to Note 17)	-	-	-	141,466	141,466
Lease liabilities	-	-	-	23,183	23,183
Derivative liabilities (Refer to Note 10)	329	-	233	-	562
	₹ 758	₹ -	₹ 233	₹ 260,043	₹ 261,034

Offsetting financial assets and financial liabilities

The following table contains information on financial assets and financial liabilities subject to offsetting:

Financial assets	As at March 31, 2025			As at March 31, 2024		
	Gross amounts recognized	Gross amounts of recognized financial liabilities set off	Net amounts recognized	Gross amounts recognized	Gross amounts of recognized financial liabilities set off	Net amounts recognized
Trade receivables - non-current	₹ 299	₹ -	₹ 299	₹ 4,045	₹ -	₹ 4,045
Trade receivables - current	126,512	(8,767)	117,745	125,624	(10,147)	115,477
Other financial assets - non-current	4,664	-	4,664	5,550	-	5,550
Other financial assets - current	8,448	-	8,448	10,536	-	10,536
Unbilled receivables	66,194	(1,914)	64,280	61,055	(2,710)	58,345
	₹ 206,117	₹ (10,681)	₹ 195,436	₹ 206,810	₹ (12,857)	₹ 193,953



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Financial liabilities	As at March 31, 2025			As at March 31, 2024		
	Gross amounts recognized	Gross amounts of recognized financial assets set off	Net amounts recognized	Gross amounts recognized	Gross amounts of recognized financial assets set off	Net amounts recognized
Trade payables	₹ 69,348	₹ (10,681)	₹ 58,667	₹ 70,512	₹ (12,857)	₹ 57,655
Other financial liabilities - non-current	7,793	-	7,793	4,985	-	4,985
Other financial liabilities - current	33,463	-	33,463	33,183	-	33,183
	₹ 110,604	₹ (10,681)	₹ 99,923	₹ 108,680	₹ (12,857)	₹ 95,823

For the financial assets and liabilities subject to offsetting or similar arrangements, each agreement between the Company and the counterparty allows for net settlement of the relevant financial assets and liabilities when both elect to settle on a net basis. In the absence of such an election, financial assets and liabilities will be settled on a gross basis and hence are not offset.

Fair value

Financial assets and liabilities include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, eligible current and non-current assets, borrowings, lease liabilities, trade payables, eligible current liabilities and non-current liabilities.

The fair value of cash and cash equivalents, trade receivables, unbilled receivables, short-term borrowings, lease liabilities, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Finance lease receivables are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for estimated credit losses on these receivables. As at March 31, 2025 and 2024, the carrying value of such financial assets, net of allowances, and liabilities approximates the fair value.

The Company's Unsecured Notes 2026 are contracted at fixed coupon rate of 1.50% and market yield on these loans as of March 31, 2025, was 4.69%.

Investments in short-term mutual funds and fixed maturity plan mutual funds, which are classified as FVTPL are measured using net asset values at the reporting date multiplied by the quantity held. Fair value of investments in non-convertible debentures, government securities, commercial papers and bonds classified as FVTOCI is determined based on the indicative quotes of price and yields prevailing in the market at the reporting date. Fair value of investments in equity instruments classified as FVTOCI or FVTPL is determined using market approach primarily based on market multiples method.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves and currency volatility.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2025 and 2024.



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The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

	As at March 31, 2025				As at March 31, 2024			
	Fair value measurements at reporting date				Fair value measurements at reporting date			
	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
Assets								
Derivative instruments:								
Cash flow hedges	₹ 715	₹ -	715	₹ -	₹ 968	₹ -	₹ 968	₹ -
Others	1,105	-	1,105	-	390	-	390	-
Investments:								
Short-term mutual funds	88,776	88,776	-	-	71,686	71,686	-	-
Fixed maturity plan mutual funds	1,503	-	1,503	-	1,395	-	1,395	-
Equity instruments	17,448	57	-	17,391	20,234	108	-	20,126
Non-convertible debentures, government securities, commercial papers and bonds	254,036	10,550	243,486	-	201,477	1,282	200,195	-
Liabilities								
Derivative instruments:								
Cash flow hedges	₹ (893)	₹ -	₹ (893)	₹ -	₹ (233)	₹ -	₹ (233)	₹ -
Others	(75)	-	(75)	-	(329)	-	(329)	-
Liability on written put options to non-controlling interests	(4,945)	-	-	(4,945)	(4,303)	-	-	(4,303)
Contingent consideration	(1,864)	-	-	(1,864)	(429)	-	-	(429)

The following methods and assumptions were used to estimate the fair value of the level 2 financial instruments included in the above table.

Financial instrument	Method and assumptions
Derivative instruments (assets and liabilities)	The Company enters into derivative financial instruments with various counterparties, primarily banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps, foreign exchange forward contracts and foreign exchange option contracts. The most frequently applied valuation techniques include forward pricing, swap models and Black Scholes models (for option valuation), using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. As at March 31, 2025, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognized at fair value.
Investment in non-convertible debentures, government securities, commercial papers and bonds	Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at reporting date.
Investment in fixed maturity plan mutual funds	Fair value of these instruments is derived based on indicative quotes of price prevailing in the market as at reporting date.



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The following methods and assumptions were used to estimate the fair value of the level 3 financial instruments included in the above table.

Financial instrument	Method and assumptions
Investment in equity instruments	Fair value of these instruments is determined using market approach primarily based on market multiples method.
Contingent consideration and liability on written put options to non-controlling interest	Fair value of these instruments is determined using valuation techniques which includes inputs relating to risk-adjusted revenue and operating profit forecast.

The following table presents the changes in Level 3 assets and liabilities for the year ended March 31, 2025 and 2024:

	As at March 31, 2025	As at March 31, 2024
Investment in equity instruments		
Balance at the beginning of the year	₹ 20,126	₹ 19,321
Additions	1,925	1,277
Disposals ⁽¹⁾⁽²⁾	(1,828)	(416)
Gain/(loss) recognized in consolidated statement of profit and loss	321	(136)
Gain/(loss) recognized in other comprehensive income	(3,609)	(485)
Translation adjustment	456	565
Balance at the end of the year	₹ 17,391	₹ 20,126

⁽¹⁾ During the year ended March 31, 2025, as a result of an acquisition by other investors, the Company sold its shares of equity instruments in six companies at a fair value of ₹ 1,281 and recognized a cumulative loss of ₹ 175 in other comprehensive income and cumulative gain of ₹ 152 in consolidated statement of profit and loss.

⁽²⁾ During the year ended March 31, 2024, the Company sold its shares in Moogsoft (Herd) Inc. as a result of an acquisition by another investor, at a fair value of ₹ 179 and recognized a cumulative loss of ₹ 91 in other comprehensive income.

	As at March 31, 2025	As at March 31, 2024
Contingent consideration		
Balance at the beginning of the year	₹ (429)	₹ (3,053)
Addition through Business combination (Refer to Note 8)	(1,537)	-
Reversals ⁽¹⁾	169	1,300
Payouts	-	1,294
Finance costs (recognized)/reversed in consolidated statement of profit and loss	(47)	55
Translation adjustment	(20)	(25)
Balance at the end of the year	₹ (1,864)	₹ (429)

⁽¹⁾ Towards change in fair value of earn-out liability as a result of changes in estimates of revenue and earnings over the earn-out period.

	As at March 31, 2025	As at March 31, 2024
Liability on written put options to non-controlling interests		
Balance at the beginning of the year	₹ (4,303)	₹ -
Addition through Business combination (Refer to Note 8)	-	(4,238)
Finance costs recognized in consolidated statement of profit and loss	(530)	(33)
Translation adjustment	(112)	(32)
Balance at the end of the year	₹ (4,945)	₹ (4,303)

As at March 2025 and 2024, every 1% increase/decrease in the unobservable inputs used to estimate the fair value of contingent consideration and liability on written put options to non-controlling interests, does not have a material impact on its fair value.



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Derivative assets and liabilities:

The Company is exposed to currency fluctuations on foreign currency assets / liabilities, forecasted cash flows denominated in foreign currency and net investment in foreign operations. The Company is also exposed to interest rate fluctuations on investments in floating rate financial assets and floating rate borrowings. The Company follows established risk management policies, including the use of derivatives to hedge foreign currency assets / liabilities, interest rates, foreign currency forecasted cash flows and net investment in foreign operations. The counter parties in these derivative instruments are primarily banks and the Company considers the risks of non-performance by the counterparty as immaterial.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding:

	(in millions)			
	As at March 31, 2025		As at March 31, 2024	
	Notional	Fair Value	Notional	Fair Value
Designated derivative instruments				
Sell : Forward contracts	U.S.\$ 1,008	₹ (608)	U.S.\$ 1,349	₹ 264
	€ 46	₹ 78	€ 11	₹ 10
	£ 43	₹ 30	£ 17	₹ 16
	AUD 23	₹ 79	AUD 15	₹ 15
Range forward option contracts	U.S.\$ 764	₹ 333	U.S.\$ 730	₹ 192
	€ 36	₹ (55)	€ 129	₹ 59
	£ 43	₹ (89)	£ 86	₹ (11)
	AUD 31	₹ 5	AUD 57	₹ 10
Interest rate swaps	INR -	₹ -	INR 4,750	₹ (71)
	U.S.\$ 225	₹ 24	U.S.\$ 225	₹ 233
Non-designated derivative instruments				
Sell : Forward contracts ⁽¹⁾	U.S.\$ 752	₹ 975	U.S.\$ 1,158	₹ (31)
	€ 94	₹ (27)	€ 195	₹ 119
	£ 12	₹ (14)	£ 72	₹ 44
	AUD 65	₹ 12	AUD 55	₹ 30
	SGD 34	₹ 4	SGD 26	₹ 12
	ZAR 162	₹ (13)	ZAR 97	₹ 4
	CAD 142	₹ 71	CAD 61	₹ (1)
	SAR 179	₹ (4)	SAR 188	₹ (2)
	QAR 13	₹ ^	QAR 5	₹ (2)
	TRY 90	₹ 2	TRY 86	₹ (1)
	NOK -	₹ -	NOK 20	₹ 2
	OMR 2	₹ ^	OMR 2	₹ ^
	JPY 705	₹ (13)	JPY 3,975	₹ 32
	DKK 31	₹ (11)	DKK 33	₹ 3
	AED -	₹ -	AED 22	₹ ^
	CNH 7	₹ (1)	CNH 11	₹ 3
	MXN -	₹ -	MXN 212	₹ (35)
	COP 8,120	₹ 1	COP 8,120	₹ (5)
	MYR 32	₹ 1	MYR 20	₹ (2)



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(in millions)

	As at March 31, 2025				As at March 31, 2024			
	Notional		Fair Value		Notional		Fair Value	
	RON	8	₹	(1)	RON	80	₹	(9)
	BHD	-	₹	-	BHD	^	₹	^
	HKD	39	₹	^	HKD	80	₹	^
	CRC	-	₹	-	CRC	3,380	₹	(19)
	NZD	-	₹	-	NZD	2	₹	2
	TWD	40	₹	^	TWD	-	₹	-
	CHF	9	₹	(3)	CHF	-	₹	-
	PHP	150	₹	(4)	PHP	-	₹	-
	THB	43	₹	2	THB	-	₹	-
	PLN	10	₹	1	PLN	-	₹	-
	BRL	17	₹	(2)	BRL	-	₹	-
Buy : Forward contracts	U.S.\$	18	₹	(25)	U.S.\$	4	₹	1
	€	10	₹	23	€	7	₹	(5)
	£	24	₹	37	£	2	₹	^
	AUD	3	₹	(2)	AUD	2	₹	^
	CAD	19	₹	(40)	CAD	49	₹	(4)
	QAR	4	₹	^	QAR	29	₹	10
	CNH	137	₹	(1)	CNH	126	₹	(5)
	RON	67	₹	11	RON	91	₹	(9)
	TWD	-	₹	-	TWD	40	₹	(2)
	PLN	99	₹	56	PLN	39	₹	(6)
	SEK	34	₹	18	SEK	39	₹	(5)
	CHF	-	₹	-	CHF	5	₹	(29)
	BRL	66	₹	18	BRL	67	₹	(5)
	RMB	-	₹	-	RMB	25	₹	(6)
	KWD	-	₹	-	KWD	^	₹	^
	JPY	306	₹	3	JPY	-	₹	-
	DKK	9	₹	(1)	DKK	-	₹	-
	THB	178	₹	(5)	THB	-	₹	-
	CRC	1,871	₹	^	CRC	-	₹	-
	PHP	168	₹	2	PHP	-	₹	-
	PEN	5	₹	^	PEN	-	₹	-
	LKR	1,100	₹	(1)	LKR	-	₹	-
	CLP	2,900	₹	(5)	CLP	-	₹	-
	BHD	1	₹	^	BHD	-	₹	-
	OMR	^	₹	^	OMR	-	₹	-
	HKD	38	₹	(5)	HKD	-	₹	-
	SGD	2	₹	(3)	SGD	-	₹	-
	MYR	7	₹	^	MYR	-	₹	-
	MXN	81	₹	(1)	MXN	-	₹	-
			₹	852			₹	796

^ Value is less than 0.5

(1) U.S.\$ 752 and U.S.\$ 1,158 and includes U.S.\$/PHP sell forward of U.S.\$ 197 and U.S.\$ 167 as at March 31, 2025 and 2024, respectively.



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The Company determines the existence of an economic relationship between the hedging instrument and the hedged item based on the currency, amount and timing of its forecasted cash flows. Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument, including whether the hedging instrument is expected to offset changes in cash flows of hedged items.

If the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge relationship will be rebalanced by adjusting either the volume of the hedging instrument or the volume of the hedged item so that the hedge ratio aligns with the ratio used for risk management purposes. Any hedge ineffectiveness is calculated and accounted for in consolidated statement of profit and loss at the time of the hedge relationship rebalancing.

The following table summaries activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	₹ 773	₹ (1,762)
Changes in fair value of effective portion of derivatives	(1,185)	1,461
Deferred cancellation gain/(loss), net	(91)	40
Net (gain)/loss reclassified to consolidated statement of profit and loss on occurrence of hedged transactions ⁽¹⁾	203	1,016
Ineffective portion of derivative instruments classified to consolidated statement of profit and loss	25	18
Gain/(loss) on cash flow hedging derivatives, net	₹ (1,048)	₹ 2,535
Balance as at the end of the year	₹ (275)	₹ 773
Deferred tax asset/(liability) thereon	65	(195)
Balance as at the end of the year, net of deferred taxes	₹ (210)	₹ 578

⁽¹⁾ Includes net (gain)/loss reclassified to revenue of ₹ 394 and ₹ 898 for the years ended March 31, 2025 and 2024, respectively; net (gain)/loss reclassified to employee benefits expense of ₹ (51) and ₹ 221 for the years ended March 31, 2025 and 2024, respectively; net (gain)/loss reclassified to finance costs of ₹ (213) and ₹ (167) for the years ended March 31, 2025 and 2024, respectively and net (gain)/loss reclassified to other income of ₹ 73 and ₹ 64 for the years ended March 31, 2025 and 2024, respectively.

The related hedge transactions for balance in cash flow hedging reserves as at March 31, 2025 are expected to occur and be reclassified to the consolidated statement of profit and loss over a period of 17 months.

As at March 31, 2025 and 2024, there were no material gains or losses on derivative transactions or portions thereof that have become ineffective as hedges or associated with an underlying exposure that did not occur.

Sale of financial assets

From time to time, in the normal course of business, the Company transfers accounts receivables, unbilled receivables, net investment in finance lease receivables (financial assets) to banks. Under the terms of the arrangements, the Company either substantially transfers its risks and rewards or surrenders control over the financial assets and transfer is without recourse. Accordingly, on such transfers the financial assets are derecognized and considered as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded in finance costs, at the time of sale based on the carrying value of the financial assets and fair value of servicing liability. The incremental impact of such transactions on our cash flow and liquidity for the years ended March 31, 2025 and 2024 is not material.



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Financial risk management

Market Risk

Market risk is the risk of loss of future earnings, to fair values or to future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments, foreign currency receivables, payables and borrowings.

The Company's exposure to market risk is a function of investment and borrowing activities and revenue generating activities in foreign currency. The objective of market risk management is to avoid excessive exposure of the Company's earnings and equity to losses.

Risk Management Procedures

The Company manages market risk through a corporate treasury department, which evaluates and exercises independent control over the entire process of market risk management. The corporate treasury department recommends risk management objectives and policies, which are approved by our senior management and Audit, Risk and Compliance Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

Foreign currency risk

The Company operates internationally, and a major portion of its business is transacted in several currencies. Consequently, the Company is exposed to foreign exchange risk through receiving payment for sales and services in the United States and elsewhere and making purchases from overseas suppliers in various foreign currencies. The exchange rate risk primarily arises from foreign exchange revenue, receivables, cash balances, forecasted cash flows, payables and foreign currency loans and borrowings. A significant portion of the Company's revenue is in the U.S. Dollars, Pound Sterling, Euro, Australian Dollars and Canadian Dollars, while a large portion of costs are in Indian Rupees. The exchange rate between the Indian Rupee and these currencies has fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the Indian Rupee against these currencies can adversely affect the Company's results of operations.

The Company evaluates exchange rate exposure arising from these transactions and enters into foreign currency derivative instruments to mitigate such exposure. The Company follows established risk management policies, including the use of derivatives like foreign exchange forward/option contracts to hedge forecasted cash flows denominated in foreign currency.

The Company has designated certain derivative instruments as cash flow hedges to mitigate the foreign exchange exposure of forecasted highly probable cash flows.

As at March 31, 2025, a ₹ 1 increase in the spot exchange rate of the Indian Rupee with the U.S. Dollar would result in an approximately ₹ 2,115 (including consolidated statement of profit and loss of ₹ 537 and other comprehensive income of ₹ 1,578) decrease in the fair value, and a ₹ 1 decrease would result in an approximately ₹ 2,134 (including consolidated statement of profit and loss of ₹ 537 and other comprehensive income of ₹ 1,597) increase in the fair value of foreign currency dollar denominated derivative instruments (forward and option contracts).



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The below table presents foreign currency risk from non-derivative financial assets/(liabilities) as at March 31, 2025 and 2024:

	As at March 31, 2025						Total
	U.S.\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies ⁽¹⁾	
Trade receivables	₹ 39,306	₹ 12,470	₹ 7,611	₹ 1,942	₹ 629	₹ 4,195	₹ 66,153
Unbilled receivables	23,341	4,383	4,227	1,622	583	2,179	36,335
Cash and cash equivalents	28,719	5,871	1,357	1,007	4,392	2,575	43,921
Other financial assets	785	1,187	353	537	101	1,504	4,467
Lease liabilities	(2,625)	(2,894)	(2,402)	(259)	(72)	(1,104)	(9,356)
Trade payables and other financial liabilities	(32,507)	(12,735)	(10,683)	(1,220)	(1,068)	(4,435)	(62,648)
Non-derivative financials assets/ (liabilities), net	₹ 57,019	₹ 8,282	₹ 463	₹ 3,629	₹ 4,565	₹ 4,914	₹ 78,872

⁽¹⁾ Other currencies reflect currencies such as Saudi Riyal, Swiss Franc, Singapore Dollar, United Arab Emirates Dirham and Polish Zloty.

	As at March 31, 2024						Total
	U.S.\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies ⁽¹⁾	
Trade receivables	₹ 35,193	₹ 12,315	₹ 8,644	₹ 2,556	₹ 819	₹ 4,198	₹ 63,725
Unbilled receivables	18,104	3,427	3,250	1,694	599	2,615	29,689
Cash and cash equivalents	19,008	4,672	1,068	782	3,441	3,320	32,291
Other financial assets	12,549	1,428	197	207	785	1,818	16,984
Lease liabilities	(2,976)	(2,764)	(183)	(155)	(137)	(1,269)	(7,484)
Trade payables and other financial liabilities	(27,161)	(15,370)	(9,533)	(1,624)	(920)	(3,045)	(57,653)
Non-derivative financials assets/ (liabilities), net	₹ 54,717	₹ 3,708	₹ 3,443	₹ 3,460	₹ 4,587	₹ 7,637	₹ 77,552

⁽¹⁾ Other currencies reflect currencies such as Saudi Riyal, United Arab Emirates Dirham and Japanese Yen.

As at March 31, 2025 and 2024, respectively, every 1% increase/decrease in the respective foreign currencies compared to functional currency of the Company would increase/decrease our profit before taxes by approximately ₹ 789 and ₹ 776, respectively.

Interest rate risk

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

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

From time to time, the Company manages its net exposure to interest rate risk relating to borrowings by entering into interest rate swap agreements, which allows it to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates. If interest rates were to increase/(decrease) by 100 bps as on March 31, 2025, it would result in an increase/(decrease) in fair value of interest rate swaps of approximately ₹ 47 and ₹ (48), respectively, in other comprehensive income. If interest rates were to increase by 100 bps as on March 31, 2025, additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 879. Certain borrowings are also transacted at fixed interest rates.



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Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the credit rating and financial reliability of customers, considering the financial condition, current economic trends, forward-looking macroeconomic information, analysis of historical bad debts and ageing of accounts receivable. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2025 and 2024, and revenues for the years ended March 31, 2025 and 2024. There is no significant concentration of credit risk.

Trade receivables and unbilled receivables are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a customer to engage in a repayment plan with the Company.

Refer to Note 11 for changes in the allowances for lifetime expected credit loss.

Counterparty risk

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

Cash and cash equivalents include demand deposits of ₹ 21,499 and bank balances of ₹ 63,350 held with three banks having high credit ratings, which are individually in excess of 10% or more of the Company's total cash and cash equivalents as at March 31, 2025.

Investments include term deposits of ₹ 30,661 and non-convertible debentures of ₹ 24,399 held with a bank having high credit rating, which in excess of 10% or more of the Company's total investments as at March 31, 2025.

Liquidity risk

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

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date. The amounts include estimated interest payments and exclude the impact of netting agreements, if any.



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	As at March 31, 2025						
	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total cash flows	Interest included in total cash flows	Carrying value
Borrowings ⁽¹⁾	₹ 99,884	₹ 64,576	₹ -	₹ -	₹ 164,460	₹ (2,643)	₹ 161,817
Lease liabilities ⁽¹⁾	9,563	6,950	8,426	11,379	36,318	(6,100)	30,218
Trade payables	58,667	-	-	-	58,667	-	58,667
Derivative liabilities	968	-	-	-	968	-	968
Other financial liabilities							
Salary Payable	29,585	-	-	-	29,585	-	29,585
Contingent consideration ⁽²⁾	580	420	1,401	-	2,401	(537)	1,864
Liability on written put options to non-controlling interests ⁽²⁾	-	2,686	3,819	-	6,505	(1,560)	4,945
Rent deposit	475	4	22	-	501	-	501
Liabilities towards customer contracts	342	342	684	-	1,368	-	1,368
Advance from customers	167	-	-	-	167	-	167
Capital creditors	1,255	-	-	-	1,255	-	1,255
Others	1,082	303	195	-	1,580	(9)	1,571
	₹ 202,568	₹ 75,281	₹ 14,547	₹ 11,379	₹ 303,775	₹ (10,849)	₹ 292,926

	As at March 31, 2024						
	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total cash flows	Interest included in total cash flows	Carrying value
Borrowings ⁽¹⁾	₹ 81,157	₹ 938	₹ 63,019	₹ -	₹ 145,114	₹ (3,648)	₹ 141,466
Lease liabilities ⁽¹⁾	10,377	6,670	5,504	3,690	26,241	(3,058)	23,183
Trade payables	57,655	-	-	-	57,655	-	57,655
Derivative liabilities	558	4	-	-	562	-	562
Other financial liabilities							
Contingent consideration ⁽²⁾	-	450	-	-	450	(21)	429
Liability on written put options to non-controlling interests ⁽²⁾	-	-	2,438	2,763	5,201	(898)	4,303
Others	33,183	151	75	27	33,436	-	33,436
	₹ 182,930	₹ 8,213	₹ 71,036	₹ 6,480	₹ 268,659	₹ (7,625)	₹ 261,034

⁽¹⁾ Includes future cash outflow towards estimated interest on borrowings and lease liabilities.⁽²⁾ Includes future cash outflow towards estimated interest on contingent consideration and liability on written put options to non-controlling interests.



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

	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Unsecured - Non-current							
Undisputed Trade receivables – considered good	₹ 4,045	₹ -	₹ -	₹ -	₹ -	₹ -	₹ 4,045
	₹ 4,045	₹ -	₹ -	₹ -	₹ -	₹ -	₹ 4,045
Unsecured - Current							
Undisputed Trade receivables – considered good	₹ 80,096	₹ 32,270	₹ 1,173	₹ 901	₹ 361	₹ 1,063	₹ 115,864
Undisputed Trade receivables – credit impaired	549	350	101	41	28	1,608	2,677
Disputed Trade receivables – considered good	1,008	93	40	44	89	1,544	2,818
Disputed Trade receivables – credit impaired	-	-	-	214	-	220	434
	₹ 81,653	₹ 32,713	₹ 1,314	₹ 1,200	₹ 478	₹ 4,435	₹ 121,793
Gross Trade receivables							₹ 125,838
Less: Allowance for lifetime expected credit loss							(6,316)
Net Trade receivables							₹ 119,522

The activity in the allowance for lifetime expected credit loss is given below:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 6,316	₹ 6,813
Additions, net	324	640
Charged against allowance	(512)	(1,078)
Translation adjustment	43	(59)
Balance at the end of the year	₹ 6,171	₹ 6,316



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12. OTHER FINANCIAL ASSETS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Finance lease receivables	₹ 3,090	₹ 4,270
Security deposits	1,318	1,221
Dues from officers and employees	30	59
Others		
Advance to customer	225	-
Other receivables	1	-
	₹ 4,664	₹ 5,550
Current		
Finance lease receivables	₹ 5,144	₹ 5,307
Security deposits	1,827	2,035
Interest receivables	596	230
Dues from officers and employees	505	596
Others		
Claims receivables	195	145
Advance to customer	70	-
Other receivables	111	2,223
	₹ 8,448	₹ 10,536
	₹ 13,112	₹ 16,086

Finance lease receivables

Finance lease receivables consist of assets that are leased for a contract term normally ranging 1 to 5 years, with lease payments due in monthly or quarterly installments. Details of finance lease receivables are given below:

	As at March 31, 2025	As at March 31, 2024
Year 1	₹ 5,489	₹ 5,693
Year 2	1,908	₹ 3,220
Year 3	945	₹ 853
Year 4	380	₹ 309
Year 5	145	₹ 154
Gross investment in lease	₹ 8,867	₹ 10,229
Less: Unearned finance income	(633)	(652)
Present value of minimum lease payment receivables	₹ 8,234	₹ 9,577
Included in the balance sheet as follows:		
Non-current	₹ 3,090	₹ 4,270
Current	5,144	5,307



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13. OTHER ASSETS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Unsecured, considered good		
Capital advances	₹ 247	₹ 246
Others		
Costs to obtain contract ⁽¹⁾	3,277	2,324
Costs to fulfil contract ⁽²⁾	378	205
Prepaid expenses	2,657	3,424
Interest receivable from statutory authorities	1,148	4,378
	₹ 7,707	₹ 10,577
Current		
Unsecured, considered good		
Advance other than capital advances		
Advances to suppliers	₹ 2,323	₹ 3,267
Dues from officers and employees	453	343
Others		
Prepaid expenses	16,917	17,574
Balance with GST and other authorities	6,760	6,029
Costs to obtain contract ⁽¹⁾	1,407	867
Costs to fulfil contract ⁽²⁾	131	60
Defined benefit plan asset, net	472	1,010
Withholding taxes	542	329
Other receivables	123	123
	₹ 29,128	₹ 29,602
	₹ 36,835	₹ 40,179

⁽¹⁾ Costs to obtain contract amortization of ₹ 1,333 and ₹ 1,083 during the years ended March 31, 2025 and 2024, respectively.

⁽²⁾ Costs to fulfil contract amortization of ₹ 83 and ₹ 60 during the years ended March 31, 2025 and 2024, respectively.

14. INVENTORIES

	As at March 31, 2025	As at March 31, 2024
Stock-in-trade	₹ 685	₹ 880
Stores and spare parts	9	27
	₹ 694	₹ 907



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15. CASH AND CASH EQUIVALENTS

	As at March 31, 2025	As at March 31, 2024
Balances with banks		
Current accounts	₹ 74,387	₹ 60,597
Demand deposits ⁽¹⁾	47,518	36,305
Unclaimed dividends	64	34
Cheques and drafts on hand	5	17
	₹ 121,974	₹ 96,953

⁽¹⁾ These deposits can be withdrawn by the Company at any time without prior notice and without any penalty on the principal.

Cash and cash equivalents consist of the following for the purpose of the consolidated statement of cash flows:

	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents	₹ 121,974	₹ 96,953
Bank overdrafts	^	(2)
	₹ 121,974	₹ 96,951

^ Value is less than ₹ 0.5

16. EQUITY SHARE CAPITAL

	As at March 31, 2025	As at March 31, 2024
Authorised capital		
12,504,500,000 equity shares, par value of ₹ 2 per share (March 31, 2024: 12,504,500,000 equity shares)	₹ 25,009	₹ 25,009
25,000,000 preference shares, par value of ₹ 10 per share (March 31, 2024: 25,000,000 preference shares)	250	250
150,000 10% optionally convertible cumulative preference shares, par value of ₹ 100 per share (March 31, 2024: 150,000 10% optionally convertible cumulative preference shares)	15	15
	₹ 25,274	₹ 25,274
Issued, subscribed and fully paid-up capital		
10,472,136,049 equity shares of ₹ 2 each (March 31, 2024: 5,225,138,246 equity shares)	₹ 20,944	₹ 10,450
	₹ 20,944	₹ 10,450

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 2 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The final dividend proposed by the Board of Directors is subject to shareholders approval in the ensuing Annual General Meeting.

Following is the summary of per share dividends recognized as distributions to equity shareholders:

	Year ended March 31, 2025	Year ended March 31, 2024
Interim dividend (Board recommended the adoption of the interim dividend as the final dividend) (Refer to Note 32)	₹ 6 per share	₹ 1 per share



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In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

i. Reconciliation of number of equity shares

Equity shares/American Depositary Receipts (ADRs)	As at March 31, 2025		As at March 31, 2024	
	Number of shares	₹ Million	Number of shares	₹ Million
Balance at the beginning of the year	5,225,138,246	₹ 10,450	5,487,917,741	₹ 10,976
Issue of equity shares on exercise of options	13,628,596	27	6,883,426	13
Buyback of equity shares (Refer to Note 32)	-	-	(269,662,921)	(539)
Bonus issue of equity shares (Refer to Note 32)	5,233,369,207	10,467	-	-
Balance at the end of the year	10,472,136,049	₹ 20,944	5,225,138,246	₹ 10,450

ii. Reconciliation of number of treasury shares held by controlled trust

Equity shares	As at March 31, 2025	As at March 31, 2024
	Number of shares	Number of shares
Balance at the beginning of the year	5,952,740	9,895,836
Less: Transferred to eligible employees on exercise of options	-	(3,943,096)
Bonus issue of equity shares (Refer to Note 32)	5,952,740	-
Balance at the end of the year	11,905,480	5,952,740

iii. Details of shareholders holding more than 5% of the total equity shares of the Company

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% held	Number of shares	% held
Mr. Azim Hasham Premji Partner representing Hasham Traders	1,767,826,730	16.88	883,913,365	16.92
Mr. Azim Hasham Premji Partner representing Prazim Traders	2,041,297,946	19.49	1,065,603,101	20.39
Mr. Azim Hasham Premji Partner representing Zash Traders	2,081,133,582	19.87	1,080,566,791	20.68
Azim Premji Trust	1,063,185,966	10.15	531,592,983	10.17

iv. Other details of equity shares for a period of five years immediately preceding March 31, 2025 and 2024

	As at March 31, 2025	As at March 31, 2024
	Number of shares	Number of shares
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
During the year ended March 31, 2019	-	1,508,469,180
Aggregate number and class of shares allotted as fully paid up by way of bonus shares	-	1,508,469,180
During the year ended March 31, 2024	269,662,921	-
During the year ended March 31, 2021	237,500,000	237,500,000
During the year ended March 31, 2020	323,076,923	323,076,923
Aggregate number and class of shares bought back	830,239,844	560,576,923



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v. Shares reserved for issue under the employee stock incentive plans

For details of shares reserved for issue under the employee stock incentive plans of the Company, refer to Note 31.

vi. Details of shareholding of Promoters and Promoter Group are as under

Name of the Promoter and Promoter Group	As at March 31, 2025			As at March 31, 2024		
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares	% change during the year
Azim H. Premji ⁽¹⁾	431,156,714	4.12%	(0.01)%	215,578,357	4.13%	(0.19)%
Yasmeen A. Premji	5,118,756	0.05%	(0.00)%	2,559,378	0.05%	(0.00)%
Rishad A. Premji ⁽¹⁾	13,537,782	0.13%	0.00%	6,768,891	0.13%	0.10%
Tariq A. Premji ⁽¹⁾	13,238,430	0.13%	0.00%	6,619,215	0.13%	0.10%
Mr Azim Hasham Premji Partner representing Hasham Traders	1,767,826,730	16.88%	(0.04)%	883,913,365	16.92%	(0.01)%
Mr Azim Hasham Premji Partner representing Prazim Traders ⁽³⁾	2,041,297,946	19.49%	(0.90)%	1,065,603,101	20.39%	(0.02)%
Mr Azim Hasham Premji Partner representing Zash Traders ⁽³⁾	2,081,133,582	19.87%	(0.81)%	1,080,566,791	20.68%	(0.01)%
Hasham Investment And Trading Co. Pvt. Ltd.	2,711,906	0.03%	(0.00)%	1,355,953	0.03%	(0.00)%
Prazim Trading And Investment Company Pvt Ltd. ⁽³⁾	169,908,256	1.62%	1.62%	-	0.00%	0.00%
Azim Premji Trust ⁽²⁾	1,063,185,966	10.15%	(0.02)%	531,592,983	10.17%	(0.01)%
Azim Premji Philanthropic Initiatives Private Limited ⁽²⁾	27,724,830	0.26%	(0.01)%	13,862,415	0.27%	(0.00)%

⁽¹⁾ On January 20, 2024, Mr. Azim H. Premji gifted 5,115,090 equity shares each to his sons Mr. Rishad A. Premji and Mr. Tariq A. Premji.

⁽²⁾ Mr. Azim H. Premji disclaims the beneficial ownership of 1,063,185,966 shares held by Azim Premji Trust and 27,724,830 shares held by Azim Premji Philanthropic Initiatives Private Limited.

⁽³⁾ On November 8, 2024, Prazim Traders and Zash Traders transferred 44,954,128 and 40,000,000 equity shares, respectively, to Prazim Trading And Investment Company Pvt Ltd.

17. BORROWINGS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Unsecured		
Unsecured Notes 2026 ⁽¹⁾	₹ 63,954	₹ 62,300
	₹ 63,954	₹ 62,300
Current		
Unsecured		
Borrowings from banks	₹ 97,863	₹ 79,164
Bank overdrafts	^	2
	₹ 97,863	₹ 79,166
	₹ 161,817	₹ 141,466

^ Value is less than ₹ 0.5

⁽¹⁾ On June 23, 2021, Wipro IT Services LLC, a wholly owned step-down subsidiary of Wipro Limited, issued U.S.\$ 750 million in unsecured notes 2026 (the "Notes"). The Notes bear interest at a rate of 1.50% per annum and will mature on June 23, 2026. Interest on the Notes is payable semi-annually on June 23 and December 23 of each year, commencing from December 23, 2021. The Notes are listed on Singapore Exchange Securities Trading Limited (SGX-ST).



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Short-term borrowings

The Company had borrowings amounting to ₹ 97,863 and ₹ 79,166, as at March 31, 2025 and 2024, respectively. The principal source of borrowings from banks as at March 31, 2025 primarily consists of lines of credit of approximately ₹ 88,485, U.S. Dollar (U.S.\$) 520 million, Saudi Riyal (SAR) 120 million, Pound Sterling (GBP) 7 million, Bahraini Dinar (BHD) 1 million, Australian Dollar (AUD \$) 75 million, Thai Baht (THB) 5 million, Brazilian Real (BRL) 7 million, Indonesian Rupiah (IDR) 13,000 million, Qatari Riyal (QAR) 10 million and Mexican Peso (MXN) 33 million from bankers for working capital requirements and other short-term needs.

As at March 31, 2025, the Company has unutilized lines of credit aggregating ₹ 27,985, U.S.\$ 130 million, SAR 120 million, GBP 7 million, BHD 1 million, THB 5 million, BRL 7 million, IDR 13,000 million, QAR 10 million and MXN 33 million. To utilize these unused lines of credit, the Company requires consent of the lender and compliance with certain financial covenants. Significant portion of these lines of credit are revolving credit facilities and floating rate foreign currency loans, renewable on a periodic basis.

Significant portion of these facilities bear floating rates of interest, referenced to country specific official benchmark interest rates and a spread, determined based on market conditions.

Long-term borrowings

A summary of long- term borrowings is as follows:

Currency	As at March 31, 2025			As at March 31, 2024	
	Foreign currency in millions	Indian Rupee	Final maturity	Foreign currency in millions	Indian Rupee
Unsecured Notes 2026	U.S.\$ 748	₹ 63,954	June-26	U.S.\$ 747	₹ 62,300
		₹ 63,954			₹ 62,300
Non-current portion of long-term borrowings		₹ 63,954			₹ 62,300
Current portion of long-term borrowings		-			-

Refer to Note 26 for interest expense on borrowings.

Cash and non-cash changes in liabilities arising from financing activities:

	April 1, 2024	Cash flow	Non-Cash Changes			March 31, 2025
			Net additions to lease liabilities	Effective interest rate adjustment	Foreign exchange movements	
Borrowings	₹ 141,464	₹ 17,923	₹ -	₹ 114	₹ 2,316	₹ 161,817
Lease Liabilities	23,183	(10,474)	17,270	-	239	30,218
	₹ 164,647	₹ 7,449	₹ 17,270	₹ 114	₹ 2,555	₹ 192,035

	April 1, 2023	Cash flow	Non-Cash Changes			March 31, 2024
			Net additions to lease liabilities	Effective interest rate adjustment	Foreign exchange movements	
Borrowings	₹ 150,074	₹ (10,057)	₹ -	₹ 112	₹ 1,335	₹ 141,464
Lease Liabilities	24,573	(10,060)	8,438	-	232	23,183
	₹ 174,647	₹ (20,117)	₹ 8,438	₹ 112	₹ 1,567	₹ 164,647



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Non fund based

The Company has non-fund based revolving credit facilities in various currencies equivalent to ₹ 49,634 and ₹ 48,536 as of March 31, 2025 and 2024, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As of March 31, 2025 and 2024, an amount of ₹ 36,524 and ₹ 35,081, respectively, was unutilized out of these non-fund based facilities.

18. OTHER FINANCIAL LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Non-current		
Liability on written put options to non-controlling interests (Refer to Note 10)	₹ 4,945	₹ 4,303
Contingent consideration (Refer to Note 10)	1,307	429
Liabilities towards customer contracts	1,026	-
Rent deposit	26	-
Others		
Long-term incentive payable	387	196
Deferred consideration for Business combination	61	57
Other liabilities	41	-
	₹ 7,793	₹ 4,985
Current		
Salary payable	₹ 29,585	₹ 30,911
Capital creditors	1,255	333
Contingent consideration (Refer to Note 10)	557	-
Rent deposit	475	788
Liabilities towards customer contracts	342	78
Advance from customers	167	598
Interest accrued but not due on borrowing	489	347
Unclaimed dividends	64	34
Cash settled ADS RSUs	-	3
Others		
Deferred consideration for Business combination	295	91
Other liabilities	234	-
	₹ 33,463	₹ 33,183
	₹ 41,256	₹ 38,168



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19. PROVISIONS

	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits		
Compensated absences	₹ 563	₹ 550
Defined benefit plans - Gratuity and Foreign Pension	2,974	2,946
Other employee benefit obligations	825	723
Provision for onerous contracts	294	-
	₹ 4,656	₹ 4,219
Current		
Provision for employee benefits		
Compensated absences	₹ 15,767	₹ 15,755
Other employee benefit obligations	234	302
Provision for onerous contracts	1,288	1,599
Provision for warranty	207	217
Others	142	155
	₹ 17,638	₹ 18,028
	₹ 22,294	₹ 22,247

A summary of activity in provision for warranty, onerous contracts and other provisions is as follows:

	Year ended March 31, 2025				Year ended March 31, 2024			
	Provision for warranty	Provision for onerous contracts	Others	Total	Provision for warranty	Provision for onerous contracts	Others	Total
Provision at the beginning of the year	₹ 217	₹ 1,599	₹ 155	₹ 1,971	₹ 456	₹ 1,590	₹ 503	₹ 2,549
Additions during the year, net	207	597	-	804	151	916	-	1,067
Utilized/written-back during the year	(217)	(624)	(13)	(854)	(390)	(911)	(348)	(1,649)
Translation adjustment	-	10	-	10	-	4	-	4
Provision at the end of the year	₹ 207	₹ 1,582	₹ 142	₹ 1,931	₹ 217	₹ 1,599	₹ 155	₹ 1,971
Included in the consolidated balance sheet as follows:								
Non-current	₹ -	₹ 294	₹ -	₹ 294	₹ -	₹ -	₹ -	₹ -
Current	207	1,288	142	1,637	217	1,599	155	1,971

Provision for warranty represents cost associated with providing sales support services, which are accrued at the time of recognition of revenues and are expected to be utilized over a period of 1 year.

Provision for onerous contracts is recognized when the expected benefit by the company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

Other provisions primarily include provisions for compliance related contingencies. The timing of cash outflows in respect of such provision cannot be reasonably determined.



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20. OTHER LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Non-current		
Statutory and other liabilities	₹ 12,757	₹ 8,751
	₹ 12,757	₹ 8,751
Current		
Statutory and other liabilities ⁽¹⁾	₹ 14,295	₹ 14,019
Advance from customers	790	1,192
Others ⁽¹⁾	-	27
	₹ 15,085	₹ 15,238
	₹ 27,842	₹ 23,989

⁽¹⁾ ₹ 744 has been reclassified from Others to Statutory and other liabilities for the year ended March 31, 2024.

21. TRADE PAYABLES

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

	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Others	₹ 36,549	₹ 20,022	₹ 1,792	₹ 7	₹ 8	₹ 23	₹ 58,401
Disputed dues - Others	133	133	-	-	-	-	266
	₹ 36,682	₹ 20,155	₹ 1,792	₹ 7	₹ 8	₹ 23	₹ 58,667

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

	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Others	₹ 34,378	₹ 20,819	₹ 2,242	₹ 17	₹ 35	₹ 102	₹ 57,593
Disputed dues - Others	-	24	-	-	14	24	62
	₹ 34,378	₹ 20,843	₹ 2,242	₹ 17	₹ 49	₹ 126	₹ 57,655

Relationship with the struck off companies

Transactions with struck off companies for the year ended March 31, 2025 is as follows:

Name of struck off company	Relationship with struck off company	Nature of transaction	Transactions for the year ended March 31, 2025	Balance outstanding as at March 31, 2025
Sabre Technologies India Private Limited	Vendor	Payable	₹ 11	₹ -
Ibis Marcom Limited	Vendor	Payable	^	-

^ Value is less than ₹ 0.5



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Transactions with struck off companies for the year ended March 31, 2024 is as follows:

Name of struck off company	Relationship with struck off company	Nature of transaction	Transactions for the year ended March 31, 2024	Balance outstanding as at March 31, 2024
France Air (Agency) Pvt Ltd	Customer	Receivables	₹ 1	₹ -
Indian Agriculture And Rural Development Limited	Vendor	Payables	^	-
Sabre Technologies India Private Limited	Vendor	Payables	11	-
Om Specialist Services Private Limited	Vendor	Payables	^	-

^ Value is less than ₹ 0.5

22. REVENUE FROM OPERATIONS

A. Contract assets and Contract liabilities

The following table presents the changes in contract assets balance:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 19,854	₹ 23,001
Amount reclassified to receivables pertaining to fixed price development contracts on completion of milestones	(14,730)	(18,139)
Increase due to revenue recognized during the year	10,617	14,896
Translation adjustment	54	96
Balance at the end of the year	₹ 15,795	₹ 19,854

The following table presents the changes in contract liabilities balance:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 17,653	₹ 22,682
Revenue recognized from opening balance of contract liabilities	(14,695)	(19,815)
Increase due to invoicing during the year	17,036	14,761
Translation adjustment	69	25
Balance at the end of the year	₹ 20,063	₹ 17,653

Contract assets and liabilities are reported in a net position on a contract-by-contract basis at the end of each reporting period.

B. Reconciliation of revenue

Reconciliation of revenue recognized with the contracted price as follows:

	As at March 31, 2025	As at March 31, 2024
Contracted price	₹ 905,652	₹ 914,308
Reductions towards variable consideration components ⁽¹⁾	(14,768)	(16,705)
Revenue recognized in the consolidated statement of profit and loss	₹ 890,884	₹ 897,603

⁽¹⁾ Variable consideration comprises of volume discount, service level credits and liquidated damages.



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C. Remaining performance obligations

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes contract liabilities and amounts that will be invoiced and recognized as revenue in future periods. Applying the practical expedient, the Company has not disclosed its right to consideration from customers in an amount that corresponds directly with the value to the customer of the Company's performance completed to date, which are contracts invoiced on time and material basis and volume based.

As at March 31, 2025 and 2024, the aggregate amount of the Transaction Price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, were ₹ 364,937 and ₹ 318,756, respectively, of which approximately 66% is expected to be recognized as revenues within two years, and the remainder thereafter. This includes contracts with a substantive enforceable termination penalty if the contract is terminated without cause by the customer, based on an overall assessment of the contract carried out at the time of inception. Historically, customers have not terminated contracts without cause.

D. Disaggregation of revenue

The tables below present disaggregated revenue from contracts with customers by business segment (refer to Note 35 "Segment Information"), sector and nature of contract. The Company believes that the below disaggregation best depicts the nature, amount, timing and uncertainty of revenue and cash flows from economic factors.

Information on disaggregation of revenues for the year ended March 31, 2025 is as follows:

	IT Services					IT Products	Total
	Americas 1	Americas 2	Europe	APMEA	Total		
A. Revenue							
Rendering of services	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ -	₹ 888,192
Sale of products	-	-	-	-	-	2,692	2,692
	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ 2,692	₹ 890,884
B. Revenue by sector							
Banking, Financial Services and Insurance	₹ 1,240	₹ 172,817	₹ 91,965	₹ 38,231	₹ 304,253		
Health	108,305	236	13,982	3,272	125,795		
Consumer	103,875	6,659	43,435	15,344	169,313		
Technology and Communications ⁽¹⁾	64,907	24,255	31,804	14,933	135,899		
Energy, Manufacturing and Resources ⁽¹⁾	3,479	67,998	59,001	22,454	152,932		
	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ 2,692	₹ 890,884
C. Revenue by nature of contract							
Fixed price and volume based	₹ 144,904	₹ 137,385	₹ 142,241	₹ 56,390	₹ 480,920	₹ -	₹ 480,920
Time and materials	136,902	134,580	97,946	37,844	407,272	-	407,272
Products	-	-	-	-	-	2,692	2,692
	₹ 281,806	₹ 271,965	₹ 240,187	₹ 94,234	₹ 888,192	₹ 2,692	₹ 890,884



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Information on disaggregation of revenues for the year ended March 31, 2024 is as follows:

	IT Services					IT Products	Total
	Americas 1	Americas 2	Europe	APMEA	Total		
A. Revenue							
Rendering of services	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ -	₹ 893,476
Sale of products	-	-	-	-	-	4,127	4,127
	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ 4,127	₹ 897,603
B. Revenue by sector							
Banking, Financial Services and Insurance	₹ 2,462	₹ 165,002	₹ 95,475	₹ 35,762	₹ 298,701		
Health	95,496	162	17,699	4,954	118,311		
Consumer	102,439	5,351	43,035	16,387	167,212		
Technology and Communications ⁽¹⁾	66,326	25,220	30,961	19,651	142,158		
Energy, Manufacturing and Resources ⁽¹⁾	1,408	73,652	66,647	25,387	167,094		
	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ 4,127	₹ 897,603
C. Revenue by nature of contract							
Fixed price and volume based	₹ 150,253	₹ 140,676	₹ 149,007	₹ 62,011	₹ 501,947	₹ -	₹ 501,947
Time and materials	117,878	128,711	104,810	40,130	391,529	-	391,529
Products	-	-	-	-	-	4,127	4,127
	₹ 268,131	₹ 269,387	₹ 253,817	₹ 102,141	₹ 893,476	₹ 4,127	₹ 897,603

⁽¹⁾ Effective October 1, 2024, the Company has reorganized its sectors by merging "Technology" and "Communications" into "Technology and Communications" sector, and by merging "Energy, Natural Resources and Utilities" and "Manufacturing" into "Energy, Manufacturing and Resources" sector. Comparative period disaggregation of revenue has been restated to give effect to this change.

23. OTHER INCOME

	Year ended March 31, 2025	Year ended March 31, 2024
Interest income	₹ 27,210	₹ 19,478
Dividend income from equity investments designated as FVTOCI	2,299	3
Net gain from investments classified as FVTPL	8,765	4,558
Net loss from investments classified as FVTOCI	(72)	(143)
Finance and other income	₹ 38,202	₹ 23,896
Foreign exchange gains/(losses), net on financial instruments measured at FVTPL	₹ (398)	₹ 650
Other foreign exchange gains/(losses), net	430	(310)
Foreign exchange gains, net	₹ 32	₹ 340
Gain on sale of property, plant and equipment, net ⁽¹⁾	₹ 606	₹ 2,072
	₹ 38,840	₹ 26,308

⁽¹⁾ Gain on sale of property, plant and equipment, net for the years ended March 31, 2025 and 2024, includes gain on relinquishment of the lease hold rights of land, and transfer of building along with other assets of ₹ 885 and gain on sale of immovable properties of ₹ 2,357, respectively.



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24. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

	Year ended March 31, 2025	Year ended March 31, 2024
Stock at the beginning of the year	₹ 880	₹ 1,158
Less: Stock at the end of the year	685	880
Decrease during the year	₹ 195	₹ 278

25. EMPLOYEE BENEFITS

a) Employee costs includes

	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and bonus	₹ 507,629	₹ 524,484
Contribution to provident and other funds	20,306	19,227
Share-based compensation ⁽¹⁾	5,542	5,590
	₹ 533,477	₹ 549,301

⁽¹⁾ Includes ₹ (9) and ₹ 6 for the years ended March 31, 2025 and 2024, respectively, towards cash settled ADS RSUs.

Defined benefit plan actuarial (gains)/losses recognized in other comprehensive income include:

	Year ended March 31, 2025	Year ended March 31, 2024
Return on plan assets excluding interest income - gain	₹ (416)	₹ (675)
Actuarial loss arising from financial assumptions	146	373
Actuarial loss/(gain) arising from demographic assumptions	(115)	98
Actuarial loss/(gain) arising from experience adjustments	(12)	82
Change in the effect of asset ceiling - loss/(gain)	74	(71)
Gain on remeasurement of defined benefit plans, net	₹ (323)	₹ (193)

b) Gratuity and foreign pension:

Defined benefit plans include gratuity for employees drawing salary in Indian Rupees, pension and certain benefits plans in foreign jurisdictions.

Amount recognized in the consolidated statement of profit and loss in respect of defined benefit plans is as follows:

	Year ended March 31, 2025	Year ended March 31, 2024
Current service cost	₹ 3,205	₹ 2,993
Net interest expense on net defined benefit liability	95	45
Net charge to the consolidated statement of profit and loss	₹ 3,300	₹ 3,038
Actual return on plan assets	₹ 1,646	₹ 1,828



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Change in present value of defined benefit obligation is summarised below:

	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation at the beginning of the year	₹ 21,516	₹ 18,613
Addition through Business combination	-	13
Current service cost	3,205	2,993
Interest expense on obligation	1,308	1,178
Benefits paid	(2,627)	(1,927)
Contributions from plan participants due to transfer	558	-
Remeasurement loss/(gain)		
Actuarial loss arising from financial assumptions	146	373
Actuarial loss/(gain) arising from demographic assumptions	(115)	98
Actuarial loss/(gain) arising from experience adjustments	(12)	82
Translation adjustment	209	93
Defined benefit obligation at the end of the year	₹ 24,188	₹ 21,516

Change in plan assets is summarised below:

	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the beginning of the year	₹ 20,022	₹ 18,005
Expected return on plan assets	1,230	1,153
Employer contributions	141	140
Benefits paid	(313)	(20)
Contributions from plan participants due to transfer	558	-
Remeasurement gain		
Return on plan assets excluding interest income	416	675
Translation adjustment	177	69
Fair value of plan assets at the end of the year	₹ 22,231	₹ 20,022

	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation	₹ 24,188	₹ 21,516
Fair value of plan assets	22,231	20,022
Present value of unfunded obligation	₹ (1,957)	₹ (1,494)
Effect of asset ceiling	(545)	(442)
Recognized liability	₹ (2,502)	₹ (1,936)



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Change in effect of asset ceiling is summarised below:

	As at March 31, 2025	As at March 31, 2024
Effect of asset ceiling at the beginning of the year	₹ 442	₹ 490
Interest expense on effect of asset ceiling	17	20
Changes in the effect of limiting the surplus to the asset ceiling	74	(71)
Translation adjustment	12	3
Effect of asset ceiling at the end of the year	₹ 545	₹ 442

As at March 31, 2025 and 2024, plan assets were primarily invested in insurer managed funds.

The Company has established an income tax approved irrevocable trust fund to which it regularly contributes to finance the liabilities of the gratuity plan. The fund's investments are managed by certain insurance companies as per the selection made by the trustees among the fund plan available.

The principal assumptions used for the purpose of actuarial valuation of these defined benefit plans are as follows:

	As at March 31, 2025	As at March 31, 2024
Discount rate	5.75%	6.11%
Expected return on plan assets	5.75%	6.11%
Expected rate of salary increase	6.40%	6.29%
Duration of defined benefit obligations	7.03 years	7.42 years

The discount rate is primarily based on the prevailing market yields of government securities for the estimated term of the obligations. The estimates of future salary increase considered takes into account the inflation, seniority, promotion and other relevant factors. Attrition rate considered is the management's estimate, based on previous years' employee turnover of the Company.

The expected return on plan assets is based on expectation of the average long-term rate of return expected on investments of the fund during the estimated term of the obligations.

Expected future contribution and estimated future benefit payments from the fund are as follows:

For the year ended March 31, 2025	
Expected contribution to the fund during the year ending March 31, 2026	₹ 3,545
Estimated benefit payments from the fund for the year ending March 31:	
2026	₹ 3,565
2027	3,218
2028	2,953
2029	2,736
2030	2,412
Thereafter	17,692
Total	₹ 32,576



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For the year ended March 31, 2024	
Expected contribution to the fund during the year ending March 31, 2025	₹ 2,476
Estimated benefit payments from the fund for the year ending March 31:	
2025	₹ 3,079
2026	2,578
2027	2,621
2028	2,380
2029	2,225
Thereafter	17,176
Total	₹ 30,059

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as of March 31, 2025.

Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 1 percentage.

As of March 31, 2025, every 1 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of defined benefit obligation by approximately ₹ (1,565) and ₹ 1,807 respectively (March 31, 2024: ₹ (1,436) and ₹ 1,649 respectively).

As of March 31, 2025, every 1 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of defined benefit obligation by approximately ₹ 1,189 and ₹ (1,129) respectively (March 31, 2024: ₹ 1,118 and ₹ (1,051) respectively).

The sensitivity analysis to significant actuarial assumptions may not be representative of the actual change in the defined benefit obligations as the change in assumptions may not occur in isolation since some of the assumptions may be correlated. Furthermore, in presenting the sensitivity analysis, the present value of the defined benefit obligations has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the consolidated balance sheet.

c) Provident fund:

The details of fund and plan assets are given below:

	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets	₹ 121,067	₹ 106,781
Present value of defined benefit obligation	(121,067)	(106,781)
Net shortfall	₹ -	₹ -

The total expense for the years ended March 31, 2025 and 2024 is ₹ 6,517 and ₹ 6,265, respectively.

The plan assets have been invested as per the regulations of Employees' Provident Fund Organization (EPFO).



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The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

	As at March 31, 2025	As at March 31, 2024
Discount rate for the term of the obligation	6.55%	7.20%
Average remaining tenure of investment portfolio	6.71 years	6.61 years
Guaranteed rate of return	8.25%	8.25%

d) Defined contribution plans:

The total expense for the years ended March 31, 2025 and 2024 was ₹ 10,584 and ₹ 9,969 respectively.

26. FINANCE COSTS

	Year ended March 31, 2025	Year ended March 31, 2024
Interest on borrowings	₹ 7,124	₹ 6,893
Interest on lease liability	1,593	1,334
Interest on liability on written put options to non-controlling interests	530	33
Other finance cost	5,523	4,292
	₹ 14,770	₹ 12,552

27. OTHER EXPENSES

	Year ended March 31, 2025	Year ended March 31, 2024
Rates, taxes and insurance	₹ 5,804	₹ 5,993
Miscellaneous expenses/(income), net ⁽¹⁾⁽²⁾	(446)	743
	₹ 5,358	₹ 6,736

⁽¹⁾ Miscellaneous expenses/(income), net includes reversals of contingent consideration of ₹ 169 and ₹ 1,300 for the years ended March 31, 2025 and 2024, respectively. (Refer to Note 10).

⁽²⁾ Miscellaneous expenses/(income), net includes an insurance claim received of ₹ 1,805 during the year ended March 31, 2025.

28. INCOME TAX

Income tax expense has been allocated as follows:

	Year ended March 31, 2025	Year ended March 31, 2024
Income tax expense as per the consolidated statement of profit and loss:		
Current tax expense	₹ 45,405	₹ 34,973
Deferred tax expense/(reversal)	(2,628)	1,116
	₹ 42,777	₹ 36,089
Income tax included in other comprehensive income on:		
Gains/(losses) on investment securities	83	259
Gains/(losses) on cash flow hedging derivatives	(260)	554
Remeasurements of the defined benefit plans	49	111
	₹ (128)	₹ 924
	₹ 42,649	₹ 37,013



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The reconciliation between the provision of income tax and amounts computed by applying the Indian statutory income tax rate to profit before tax is as follows:

	Year ended March 31, 2025	Year ended March 31, 2024
Profit before tax	₹ 174,957	₹ 147,210
Enacted income tax rate in India	34.94%	34.94%
Computed expected tax expense	₹ 61,130	₹ 51,435
Effect of:		
Income exempt from tax	(12,960)	(14,897)
Basis differences that will reverse during a tax holiday period	(332)	(202)
Income taxed at higher/ (lower) rates	(7,736)	(7,497)
Taxes related to prior years	(2,306)	2,567
Changes in unrecognized deferred tax assets	(17)	1,092
Expenses disallowed for tax purpose	4,460	3,945
Others, net	538	(354)
Income tax expense	₹ 42,777	₹ 36,089
<i>Effective tax rate</i>	<i>24.45%</i>	<i>24.52%</i>

The components of deferred tax assets and liabilities are as follows:

	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets		
Carry-forward losses ⁽¹⁾	₹ 898	₹ 1,254
Trade payables and other liabilities	7,106	5,793
Allowance for lifetime expected credit losses	1,428	1,618
Cash flow hedges	65	-
Others	144	94
	₹ 9,641	₹ 8,759
Deferred Tax Liabilities		
Property, plant and equipment	(536)	(912)
Amortisable goodwill	(5,449)	(4,909)
Intangible assets	(7,931)	(8,601)
Interest income and fair value movement of investments	(2,912)	(1,347)
Contract liabilities	(209)	(625)
Special Economic Zone re-investment reserve	(3,485)	(7,820)
Undistributed earnings of subsidiaries	(3,001)	-
Cash flow hedges	-	(195)
	₹ (23,523)	₹ (24,409)
Deferred tax liabilities, net	₹ (13,882)	₹ (15,650)
Amounts presented in the consolidated balance sheet:		
Deferred tax assets	₹ 2,561	₹ 1,817
Deferred tax liabilities	(16,443)	(17,467)

⁽¹⁾ Includes deferred tax asset recognized on carry-forward losses pertaining to business combinations.



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Movement in deferred tax assets and liabilities

Movement during the year ended March 31, 2025

	As at April 1, 2024	Credit/ (charge) in the consolidated statement of profit and loss	Credit/ (charge) in other comprehensive income	On account of Business combination and others	Translation adjustment	As at March 31, 2025
Carry-forward losses	₹ 1,254	₹ (357)	₹ -	₹ -	₹ 1	₹ 898
Trade payables and other liabilities	5,793	1,362	(49)	-	-	7,106
Allowance for lifetime expected credit losses	1,618	(190)	-	-	-	1,428
Property, plant and equipment	(912)	371	-	-	5	(536)
Amortisable goodwill	(4,909)	(422)	-	-	(118)	(5,449)
Intangible assets	(8,601)	1,446	-	(566)	(210)	(7,931)
Interest Income and fair value movement of investment	(1,347)	(1,482)	(83)	-	-	(2,912)
Cash flow hedges	(195)	-	260	-	-	65
Contract asset / (Contract liabilities)	(625)	428	-	-	(12)	(209)
Special Economic Zone re-investment reserve	(7,820)	4,335	-	-	-	(3,485)
Undistributed earnings of subsidiaries	-	(2,941)	-	-	(60)	(3,001)
Others	94	78	-	-	(28)	144
Deferred tax liabilities, net	₹ (15,650)	₹ 2,628	₹ 128	₹ (566)	₹ (422)	₹ (13,882)

Movement during the year ended March 31, 2024

	As at April 1, 2023	Credit/ (charge) in the consolidated statement of profit and loss	Credit/ (charge) in other comprehensive income	On account of Business combination and others	Translation adjustment	As at March 31, 2024
Carry-forward losses	₹ 2,624	₹ (1,384)	₹ -	₹ -	₹ 14	₹ 1,254
Trade payables and other liabilities	6,367	(477)	(111)	(4)	18	5,793
Allowance for lifetime expected credit losses	1,743	(129)	-	-	4	1,618
Property, plant and equipment	(911)	(1)	-	-	-	(912)
Amortisable goodwill	(3,855)	(993)	-	-	(61)	(4,909)
Intangible assets	(10,170)	2,067	-	(367)	(131)	(8,601)
Interest Income and fair value movement of investment	(1,170)	82	(259)	-	-	(1,347)
Cash flow hedges	359	-	(554)	-	-	(195)
Contract asset / (Contract liabilities)	(370)	(257)	-	5	(3)	(625)
Special Economic Zone re-investment reserve	(7,237)	(583)	-	-	-	(7,820)
Others	(433)	559	-	(22)	(10)	94
Deferred tax liabilities, net	₹ (13,053)	₹ (1,116)	₹ (924)	₹ (388)	₹ (169)	₹ (15,650)



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Deferred taxes on unrealised foreign exchange gain / loss relating to cash flow hedges, fair value movements in investments and remeasurements of the defined benefit plans are recognized in other comprehensive income. Deferred tax liability on the intangible assets identified and carry forward losses on acquisitions is recorded by an adjustment to goodwill. Other than these, the change in deferred tax assets and liabilities is primarily recorded in the consolidated statement of profit and loss.

In assessing the realisability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on this, the Company believes that it is probable that the Company will realise the benefits of these deductible differences. The amount of deferred tax asset considered realisable, however, could be reduced in the near term if the estimates of future taxable income during the carry-forward period are reduced.

Deferred tax asset amounting to ₹ 10,816 and ₹ 10,676 as at March 31, 2025 and 2024, respectively in respect of unused tax losses have not been recognized by the Company. The tax loss carry-forwards of ₹ 44,274 and ₹ 43,785 as at March 31, 2025 and 2024, respectively, on which deferred tax asset has not been recognized by the Company, because it is probable that future taxable profits will not be available against which the unused tax losses can be utilized in the foreseeable future. Approximately, ₹ 40,292 and ₹ 40,409 as at March 31, 2025 and 2024, respectively, of these tax loss carry-forwards is not currently subject to expiration dates. The remaining tax loss carry-forwards of approximately ₹ 3,982 and ₹ 3,376 as at March 31, 2025 and 2024, respectively, expires in various years through fiscal year 2042.

The Company has recognized deferred tax assets of ₹ 898 and ₹ 1,254 primarily in respect of carry forward losses including certain subsidiaries as at March 31, 2025 and 2024, respectively. Management's projections of future taxable income and tax planning strategies support the assumption that it is probable that sufficient taxable income will be available to utilize these deferred tax assets.

We have calculated our domestic tax liability under normal provisions. Accordingly, no deferred tax asset has been recognized towards MAT in the consolidated balance sheet for the years ended March 31, 2025 and 2024. The effective MAT rate is 17.47%. The excess tax paid under MAT provisions over and above normal tax liability can be carried forward for a period of fifteen years and set-off against future tax liabilities computed under normal tax provisions

A substantial portion of the profits of the Company's India operations are exempt from Indian income taxes being profits attributable to export operations and profits from units established under the Special Economic Zone Act, 2005 scheme. Units in designated special economic zones providing service on or after April 1, 2005 will be eligible for a deduction of 100 percent of profits or gains derived from the export of services for the first five years from commencement of provision of services and 50 percent of such profits and gains for a further five years. 50% tax deduction is available for a further five years subject to the unit meeting certain defined conditions. Profits from certain other undertakings are also eligible for preferential tax treatment. New special economic zone units set up on or after April 1, 2021 are not eligible for the aforesaid deduction. The tax holiday period being currently available to the Company expires in various years through fiscal 2034-35. The impact of tax holidays has resulted in a decrease of current tax expense of ₹ 11,798 and ₹ 14,308 for the years ended March 31, 2025 and 2024, respectively, compared to the effective tax amounts that we estimate the Company would have been required to pay if these incentives had not been available. The per equity share effect of these tax incentives for the years ended March 31, 2025 and 2024 is ₹ 1.13 and ₹ 1.35, respectively. Previous year per equity share effect have been proportionately adjusted for the bonus issue in ratio of 1:1. Refer to Note 32.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in certain subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.



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Accordingly, deferred income tax liabilities on cumulative earnings of certain subsidiaries amounting to ₹ 86,937 and ₹ 88,742 as at March 31, 2025 and 2024, respectively and branch profit tax at 15% of the U.S. branch profit have not been recognized. Further, it is not practicable to estimate the amount of the unrecognized deferred tax liabilities for these undistributed earnings.

29. FOREIGN CURRENCY TRANSLATION RESERVE

The movement in foreign currency translation reserve attributable to equity holders of the Company is summarised below:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	₹ 45,269	₹ 41,331
Translation difference related to foreign operations, net	7,179	4,136
Transfer of shares pertaining to Non-controlling interests of subsidiary	(14)	-
Reclassification of foreign currency translation differences on liquidation of subsidiaries to consolidated statement of profit and loss	(41)	(198)
Balance at the end of the year	₹ 52,393	₹ 45,269

30. EARNINGS PER EQUITY SHARE

A reconciliation of profit for the year and equity shares used in the computation of basic and diluted earnings per equity share is set out below:

Basic: Basic earnings per equity share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year, excluding equity shares purchased by the Company and held as treasury shares.

	Year ended March 31, 2025	Year ended March 31, 2024
Profit attributable to equity holders of the Company	₹ 131,354	₹ 110,452
Weighted average number of equity shares outstanding	10,456,741,552	10,576,571,110
Basic earnings per equity share	₹ 12.56	₹ 10.44

Diluted: Diluted earnings per equity share is calculated by adjusting the weighted average number of equity shares outstanding during the year for assumed conversion of all dilutive potential equity shares. Employee share options are dilutive potential equity shares for the Company.

The calculation is performed in respect of share options to determine the number of equity shares that could have been acquired at fair value (determined as the average market price of the Company's equity shares during the year). The number of equity shares calculated as above is compared with the number of equity shares that would have been issued assuming the exercise of the share options.

	Year ended March 31, 2025	Year ended March 31, 2024
Profit attributable to equity holders of the Company	₹ 131,354	₹ 110,452
Weighted average number of equity shares outstanding	10,456,741,552	10,576,571,110
Effect of dilutive equivalent share options	32,197,840	34,853,518
Weighted average number of equity shares for diluted earnings per share	10,488,939,392	10,611,424,628
Diluted earnings per equity share	₹ 12.52	₹ 10.41

For the years ended March 31, 2025 and 2024, 1,294,623 and 128,916 options respectively, were excluded from diluted weighted-average number of equity shares calculation because their effect would have been anti-dilutive.



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Earnings per share and number of share outstanding for the year ended March 31, 2024, have been proportionately adjusted for the bonus issue in the ratio of 1:1 i.e. 1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity shares held (including ADS holders). Refer to Note 32.

31. EMPLOYEE STOCK INCENTIVE PLANS

The stock compensation expense recognized for employee services received during the years ended March 31, 2025 and 2024 were ₹ 5,542 and ₹ 5,590, respectively.

Wipro Equity Reward Trust ("WERT")

In 1984, the Company established a controlled trust called WERT. In the earlier years, WERT purchased shares of the Company out of funds borrowed from the Company. The Company's Nomination and Remuneration Committee recommends to WERT certain officers and key employees, to whom WERT issues shares from its holdings at nominal price subject to vesting conditions. WERT held 11,905,480 and 5,952,740 treasury shares as at March 31, 2025 and 2024, respectively.

Wipro Employee Restricted Stock Unit Option Plans

A summary of the general terms of grants under restricted stock unit option plans are as follows:

Name of Plan	Number of options reserved under the plan	Range of exercise price
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan) ^{(1) (2) (3)}	174,595,958	U.S.\$ 0.03
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan) ^{(1) (2) (3)}	96,595,958	₹ 2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan) ^{(1) (2) (3)}	67,663,302	₹ 2
Wipro Limited Employee Stock Options, Performance Stock Unit and/or Restricted Stock Unit Scheme 2024 (Wipro 2024 Scheme) ^{(1) (2) (4)}	400,000,000	U.S.\$ 0.03/₹ 2

⁽¹⁾ The maximum contractual term of these RSUs option plans is perpetual until the options are available for grant under the plan.

⁽²⁾ The number of options reserved under the plan are adjusted to reflect the bonus issue in the proportion of 1:1, which was approved by the shareholders on November 21, 2024.

⁽³⁾ The number of options reserved under the plan are adjusted to reflect migration of 23,000,000 shares from WSRUP 2005 plan and 32,000,000 shares from WSRUP 2007 plan to WARSUP 2004 plan. This was approved by the shareholders on March 30, 2025.

⁽⁴⁾ The Company adopted the Wipro 2024 Scheme pursuant to approval of shareholders vide special resolution at the Annual General Meeting held on July 18, 2024.

Employees covered under restricted stock unit (the "RSUs") option plans are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest in tranches over a period of one to three years from the date of grant. Upon vesting, the employees can acquire one equity share for every option and can exercise within a period of twelve months from the vesting date of last tranche under the grant.



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The activity in equity-settled restricted stock unit option plans is summarised below:

	Range of exercise price and weighted average exercise price	Year ended March 31, 2025	Year ended March 31, 2024
		Number of options	
Outstanding at the beginning of the year	₹ 2 U.S.\$ 0.03	7,735,669 18,851,226	8,452,491 16,457,558
Bonus on outstanding (Refer to Note 32)	₹ 2 U.S.\$ 0.03	10,749,111 22,882,839	- -
Granted	₹ 2 U.S.\$ 0.03	5,513,469 15,030,302	5,237,166 14,546,143
Adjustment of Performance based stock options on completion of performance measurement period	₹ 2 U.S.\$ 0.03	(331,920) (499,875)	(655,831) (1,807,750)
Exercised	₹ 2 U.S.\$ 0.03	(3,731,212) (9,897,384)	(4,151,654) (6,674,868)
Forfeited and expired	₹ 2 U.S.\$ 0.03	(1,300,370) (9,410,529)	(1,146,503) (3,669,857)
Outstanding at the end of the year	₹ 2 U.S.\$ 0.03	18,634,747 36,956,579	7,735,669 18,851,226
Exercisable at the end of the year	₹ 2 U.S.\$ 0.03	1,996,731 1,007,466	1,905,001 2,038,346

The Company has granted below options under RSU and ADS option plan⁽¹⁾ :

	Year ended March 31, 2025	Year ended March 31, 2024
Restricted Stock Units (RSU)	3,498,476	3,344,668
Performance based stock options (RSUs)	2,014,993	1,892,498
Total	5,513,469	5,237,166
ADS RSU	9,707,235	8,886,979
Performance based stock options (ADS)	5,323,067	5,659,164
Total	15,030,302	14,546,143

⁽¹⁾Numbers in above table are not given effect of bonus shares issued during the year ended March 31, 2025.

During the year ended March 31, 2025, RSU and ADS grants were issued under the WSRUP 2007 plan, WARSUP 2004 plan and Wipro 2024 scheme. Performance based stock options will vest based on the performance parameters of the Company.



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The activity in cash-settled restricted stock unit option plans is summarised below:

	Year ended March 31, 2025	Year ended March 31, 2024
	Number of options	
Outstanding at the beginning of the year	7,000	11,800
Exercised	-	(4,800)
Forfeited and expired	(7,000)	-
Outstanding at the end of the year	-	7,000
Exercisable at the end of the year	-	7,000

The following table summarises information about outstanding restricted stock unit option plans:

	Year ended March 31, 2025		Year ended March 31, 2024	
Range of exercise price and weighted average exercise price	Number of options	Weighted average remaining life (months)	Number of options	Weighted average remaining life (months)
₹ 2	18,634,747	18	7,735,669	18
U.S.\$ 0.03	36,956,579	19	18,851,226	20

The weighted average grant date fair value of options granted during the years ended March 31, 2025 and 2024 was ₹ 454.58 and ₹ 387.67 for each option, respectively. The weighted average share price of options exercised during the years ended March 31, 2025 and 2024 was ₹ 389.52 and ₹ 422.87 for each option, respectively.

32. DIVIDENDS, BONUS ISSUE AND BUYBACK OF EQUITY SHARES

The Company declares and pays dividends in Indian Rupees. According to the Companies Act, 2013 any dividend should be declared out of accumulated distributable profits. A Company may, before the declaration of any dividend, transfer a percentage of its profits for that financial year as it may consider appropriate to the reserves.

The cash dividends paid per equity share were ₹ 6 and ₹ 1, during the years ended March 31, 2025 and 2024, respectively.

During the year ended March 31, 2025, the Company concluded bonus issue in the ratio of 1:1 i.e.1 (one) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity shares held (including ADS holders) was approved by the shareholders of the Company on November 21, 2024. Subsequently, on December 4, 2024, the Company allotted 5,232,094,402 equity shares (including ADS) to shareholders who held equity shares as on the record date of December 3, 2024. The Company also allotted 1:1 bonus equity share on 1,274,805 equity shares (including ADS) under allotment as on the record date. Consequently, ₹ 10,467 (representing par value of ₹ 2 per share) was transferred from capital redemption reserves, securities premium and retained earnings to the share capital.

During the year ended March 31, 2024, the Company concluded the buyback of 269,662,921 equity shares (at a price of ₹ 445 per equity share) as approved by the Board of Directors on April 27, 2023. This has resulted in a total cash outflow of ₹ 145,173 (including tax on buyback of ₹ 24,783 and transaction costs related to buyback of ₹ 390). In line with the requirement of the Companies Act, 2013, an amount of ₹ 3,768 and ₹ 141,405 has been utilized from share premium and retained earnings respectively. Further, capital redemption reserve (included in other reserves) of ₹ 539 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buyback, the paid-up equity share capital has reduced by ₹ 539.



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33. ADDITIONAL CAPITAL DISCLOSURES

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company's focus is to keep strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute annual dividends in future periods. The amount of future dividends/ buyback of equity shares will be balanced with efforts to continue to maintain an adequate liquidity status.

The capital structure as of March 31, 2025 and 2024 was as follows:

	As at March 31, 2025	As at March 31, 2024	% Change
Equity attributable to the equity shareholders of the Company	₹ 823,641	₹ 745,330	10.5%
<i>As percentage of total capital</i>	<i>81%</i>	<i>82%</i>	
Current borrowings	97,863	79,166	
Non-current borrowings	63,954	62,300	
Current and non-current lease liabilities	30,218	23,183	
Total borrowings and lease liabilities	₹ 192,035	₹ 164,649	16.6%
<i>As percentage of total capital</i>	<i>19%</i>	<i>18%</i>	
Total capital	₹ 1,015,676	₹ 909,979	11.6%

Borrowings represents 16% and 16% of total capital as of March 31, 2025 and 2024, respectively. The Company is not subjected to any externally imposed capital requirements.

34. COMMITMENTS AND CONTINGENCIES

Capital commitments: As at March 31, 2025 and 2024 the Company had committed to spend approximately ₹ 8,719 and ₹ 10,322 respectively, under agreements to purchase/construct property and equipment. These amounts are net of capital advances paid in respect of these purchases. Refer to Note 9 for uncalled capital commitments on investment in equity instruments.

Guarantees: As at March 31, 2025 and 2024, guarantees provided by banks on behalf of the Company to the Indian Government, customers and certain other agencies amount to approximately ₹ 13,110 and ₹ 13,455 respectively, as part of the bank line of credit.

Contingencies and lawsuits: The Company is subject to legal proceedings and claims resulting from tax assessment orders/ penalty notices issued under the Income tax Act, 1961, which have arisen in the ordinary course of its business. Some of the claims involve complex issues and it is not possible to make a reasonable estimate of the expected financial effect, if any, that will result from ultimate resolution of such proceedings. However, the resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

The Company's assessments in India are completed for the years up to March 31, 2019 and for the year ended March 31, 2021. The Company has received demands on multiple tax issues. These claims are primarily arising out of denial of deduction under section 10A of the Income Tax Act, 1961 in respect of profit earned by the Company's undertaking in Software Technology Park in Bengaluru, the appeals filed against the said demand before the Appellate authorities have been allowed in favor of the Company by the second Appellate authority for the years up to March 31, 2008 which



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either has been or may be contested by the Income tax authorities before the Hon'ble Supreme Court of India. Other claims relate to disallowance of tax benefits on profits earned from Software Technology Park and special economic zone units, capitalisation of research and development expenses, transfer pricing adjustments on intercompany / inter unit transactions and other issues.

Income tax claims against the Company amounting to ₹ 99,431 and ₹ 95,520 are not acknowledged as debt as at March 31, 2025 and 2024, respectively. These matters are pending before various Appellate authorities and the management expects its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

The contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters amounting to ₹ 19,292 and ₹ 18,799 as of March 31, 2025 and 2024, respectively. However, the resolution of these disputed demands is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

35. SEGMENT INFORMATION

The Company is now organized into the following operating segments: IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT services offerings to customers organized by four Strategic Market Units ("**SMUs**") - Americas 1, Americas 2, Europe and Asia Pacific, Middle East and Africa ("**APMEA**").

Americas 1 and Americas 2 are primarily organized by industry sector, while Europe and APMEA are organized by countries.

Americas 1 includes the entire business of Latin America ("**LATAM**") and the following industry sectors in the United States of America: communications, media and information services, software and gaming, new age technology, consumer goods, healthcare, medical devices and life sciences, and technology products and services. **Americas 2** includes the entire business in Canada and the following industry sectors in the United States of America: banking and financial services, energy, manufacturing and resources, capital markets and insurance, and hi-tech. **Europe** consists of the United Kingdom and Ireland, Switzerland, Germany, Northern Europe, and Southern Europe. **APMEA** consists of Australia and New Zealand, Southeast Asia, Japan, India, the Middle East, and Africa.

Revenue from each customer is attributed to the respective SMUs based on the location of the customer's primary buying center of such services. With respect to certain strategic global customers, revenue may be generated from multiple countries based on such customer's buying centers, but the total revenue related to these strategic global customers are attributed to a single SMU based on the geographical location of key decision makers.

Our IT Services segment provides a range of IT and IT enabled services which include digital strategy advisory, customer centric design, technology consulting, IT consulting, custom application design, development, re-engineering and maintenance, systems integration, package implementation, cloud and infrastructure services, business process services, cloud, mobility and analytics services, research and development and hardware and software design.

IT Products: The Company is a value-added reseller of security, packaged and SaaS software for leading international brands. In certain total outsourcing contracts of the IT Services segment, the Company delivers hardware, software products and other related deliverables. Revenue relating to these items is reported as revenue from the sale of IT Products.

The Chief Executive Officer ("**CEO**") and Managing Director of the Company has been identified as the Chief Operating Decision Maker as defined by Ind AS 108, "Operating Segments". The CEO of the Company evaluates the segments based on their revenue growth and operating income.

Assets and liabilities used in the Company's business are not identified to any of the operating segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

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Revenues from India, being the Company's country of domicile, were ₹ 20,699 and ₹ 23,484 for years ended March 31, 2025 and 2024, respectively.

Revenues from the United States of America and United Kingdom contributed more than 10% of Company's total revenues as per table below:

	Year ended March 31, 2025	Year ended March 31, 2024
United States of America	₹ 529,943	₹ 512,740
United Kingdom	95,241	108,613
Total	₹ 625,184	₹ 621,353

No customer individually accounted for more than 10% of the revenues during the years ended March 31, 2025 and 2024.

Management believes that it is currently not practicable to provide disclosure of geographical location wise assets, since the meaningful segregation of the available information is onerous.

Notes:

- "Reconciling Items" includes elimination of inter-segment transactions and other corporate activities.
- Revenue from sale of Company owned Intellectual Properties is reported as a part of IT Services revenues.
- For the purpose of segment reporting, the Company has included the impact of "Foreign exchange gains/(losses), net" of ₹ 32 and ₹ 340 for the years ended March 31, 2025 and 2024, respectively, in revenues, which is reported as a part of 'Other income' in the consolidated statement of profit and loss.
- Restructuring cost of ₹ Nil and ₹ 6,814 is included under Reconciling items for the years ended March 31, 2025 and 2024, respectively.
- Reconciling Items for the year ended March 31, 2024, includes employee costs of ₹ 921 towards outgoing CEO and Managing Director.
- "Unallocated" within IT Services segment results is after recognition of the below:

	Year ended March 31, 2025	Year ended March 31, 2024
Amortization and impairment expenses on intangible assets (Refer to Note 7)	₹ 7,909	₹ 11,756
Change in fair value of contingent consideration (Refer to Note 10)	(169)	(1,300)

Segment results of IT Services segment for the year ended March 31, 2024 are after considering additional amortization due to change in estimate of useful life of the customer-related intangibles in an earlier business combination. (Refer to Note 7)

- Segment results of IT Services segment are after recognition of gain/(loss) on sale of property, plant and equipment of ₹ 606 and ₹ 2,072 for the years ended March 31, 2025 and 2024, respectively.
- Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 5,542 and ₹ 5,590 for the years ended March 31, 2025 and 2024, respectively.



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36. RELATED PARTY RELATIONSHIP AND TRANSACTIONS

The list of subsidiaries, associate and joint venture as of March 31, 2025 are provided in the table below:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Consulting India Private Limited			India
Capco Technologies Private Limited			India
Wipro Technology Product Services Private Limited			India
Wipro Chengdu Limited			China
Wipro Holdings (UK) Limited			U.K.
Wipro HR Services India Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro IT Services UK Societas			U.K.
	Designit A/S		Denmark
		Designit Denmark A/S	Denmark
		Designit Germany GmbH	Germany
		Designit Oslo A/S	Norway
		Designit Spain Digital, S.L.U	Spain
		Designit T.L.V Ltd.	Israel
	Wipro Bahrain Limited Co. W.L.L		Bahrain
	Wipro Czech Republic IT Services s.r.o.		Czech Republic
	Wipro CRM Services (formerly known as Wipro 4C NV)		Belgium
		Wipro 4C Consulting France SAS	France
		Wipro CRM Services B.V. (formerly known as Wipro 4C Nederland B.V)	Netherlands
		Wipro CRM Services ApS	Denmark
		Wipro CRM Services UK Limited	U.K.
	Grove Holdings 2 S.á.r.l		Luxembourg
		Capco Solution Services GmbH	Germany
		The Capital Markets Company Italy Srl	Italy
		Capco Brasil Serviços E Consultoria Ltda	Brazil
		The Capital Markets Company BV ⁽¹⁾	Belgium
		Capco Consulting Middle East FZE ⁽⁴⁾	UAE
	PT. WT Indonesia		Indonesia
	Rainbow Software LLC		Iraq
	Wipro Arabia Limited ⁽²⁾		Saudi Arabia
		Women's Business Park Technologies Limited ⁽²⁾	Saudi Arabia



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Doha LLC		Qatar
	Wipro Financial Outsourcing Services Limited		U.K.
		Wipro UK Limited	U.K.
	Wipro Gulf LLC		Sultanate of Oman
	Wipro Holdings Hungary Korlátolt Felelősségű Társaság		Hungary
	Wipro Information Technology Netherlands BV.		Netherlands
		Wipro do Brasil Tecnologia Ltda ⁽¹⁾	Brazil
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Outsourcing Services (Ireland) Limited	Ireland
		Wipro Portugal S.A. ⁽¹⁾	Portugal
		Wipro Solutions Canada Limited	Canada
		Wipro Technologies Limited	Russia
		Wipro Technologies Peru SAC	Peru
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica
		Wipro Technology Chile SPA	Chile
		Applied Value Technologies B.V. ⁽⁵⁾	Netherlands
	Wipro IT Service Ukraine, LLC		Ukraine
	Wipro IT Services Poland SP Z.O.O		Poland
	Wipro IT Services S.R.L.		Romania
	Wipro Regional Headquarter		Saudi Arabia
	Wipro Technologies Australia Pty Ltd		Australia
		Wipro Ampion Holdings Pty Ltd ⁽¹⁾	Australia
	Wipro Technologies SA		Argentina
	Wipro Technologies SA DE CV		Mexico
	Wipro Technologies South Africa (Proprietary) Limited		South Africa
		Wipro Technologies Nigeria Limited	Nigeria
	Wipro Technologies SRL		Romania
	Wipro (Thailand) Co. Limited		Thailand
Wipro Japan KK			Japan
Wipro Networks Pte Limited			Singapore
	Wipro (Dalian) Limited		China
	Wipro Technologies SDN BHD		Malaysia
	Applied Value Technologies Pte Limited ⁽⁶⁾		Singapore
Wipro Overseas IT Services Private Limited			India
Wipro Philippines, Inc.			Philippines



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro VLSI Design Services India Private Limited			India
Wipro, LLC			USA
	Wipro Gallagher Solutions, LLC		USA
	Wipro Insurance Solutions, LLC		USA
	Wipro IT Services, LLC		USA
		Aggne Global Inc. ⁽³⁾	USA
		Cardinal US Holdings, Inc. ⁽¹⁾	USA
		Edgile, LLC	USA
		HealthPlan Services, Inc. ⁽¹⁾	USA
		Infocrossing, LLC	USA
		International TechneGroup Incorporated ⁽¹⁾	USA
		Wipro NextGen Enterprise Inc. ⁽¹⁾	USA
		Rizing Intermediate Holdings, Inc. ⁽¹⁾	USA
		Wipro Appirio, Inc. ⁽¹⁾	USA
		Wipro Designit Services, Inc. ⁽¹⁾	USA
		Wipro Telecom Consulting LLC	USA
		Wipro VLSI Design Services, LLC	USA
		Applied Value Technologies, Inc. ⁽⁷⁾	USA
Aggne Global IT Services Private Limited ⁽³⁾			India
Wipro, Inc. ⁽⁸⁾			USA
	Wipro Life Science Solutions, LLC ⁽⁹⁾		USA

The Company controls 'Wipro SA Broad Based Ownership Scheme Trust' and 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD' incorporated in South Africa and 'Wipro Foundation' in India. All the above direct subsidiaries are 100% held by the Company except as mentioned in footnote (2) and (3) below.

⁽²⁾ Wipro IT Services UK Societas holds 66.67% of the equity securities of Wipro Arabia Limited. Wipro Arabia Limited acquired 45% of the equity securities of Women's Business Park Technologies Limited on March 24, 2025 in addition to 55% of the equity securities held at the beginning of financial year 2025.

⁽³⁾ The Company holds 60% of the equity securities of Aggne Global IT Services Private Limited and Wipro IT Services, LLC holds 60% of the equity securities of Aggne Global Inc.

⁽⁴⁾ Capco Consulting Middle East FZE has been incorporated with effect from December 17, 2024 which is 100% held by Grove Holdings 2 S.á.r.l.

⁽⁵⁾ Wipro Information Technology Netherlands BV. has acquired 100% of the equity securities of Applied Value Technologies B.V.

⁽⁶⁾ Wipro Networks Pte Limited has acquired 100% of the equity securities of Applied Value Technologies Pte Limited.

⁽⁷⁾ Wipro IT Services, LLC has acquired 100% of the equity securities of Applied Value Technologies, Inc.

⁽⁸⁾ Wipro, Inc. has been incorporated as a wholly-owned subsidiary of Company with the effect from September 30, 2024.

⁽⁹⁾ Wipro Life Science Solutions, LLC has been incorporated as a wholly-owned subsidiary of Wipro, Inc. with effect from October 10, 2024.

⁽¹⁾ Step Subsidiary details of Cardinal US Holdings, Inc., HealthPlan Services, Inc., International TechneGroup Incorporated, Wipro NextGen Enterprise Inc., Rizing Intermediate Holdings, Inc., The Capital Markets Company BV, Wipro Ampion Holdings Pty Ltd, Wipro Appirio, Inc., Wipro Designit Services, Inc., Wipro do Brasil Tecnologia Ltda and Wipro Portugal S.A. are as follows:



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Cardinal US Holdings, Inc.			USA
	Capco Consulting Services LLC		USA
	Capco RISC Consulting LLC		USA
	The Capital Markets Company LLC		USA
HealthPlan Services, Inc.			USA
	HealthPlan Services Insurance Agency, LLC		USA
International TechneGroup Incorporated			USA
	International TechneGroup Ltd.		U.K.
	ITI Proficiency Ltd		Israel
	MechWorks S.R.L.		Italy
Wipro NextGen Enterprise Inc.			USA
	LeanSwift AB		Sweden
Rizing Intermediate Holdings, Inc.			USA
	Rizing Lanka (Private) Ltd		Sri Lanka
		Attune Netherlands B.V. ⁽¹¹⁾	Netherlands
	Rizing Solutions Canada Inc.		Canada
	Rizing LLC		USA
		Aasonn Philippines Inc.	Philippines
		Rizing B.V.	Netherlands
		Rizing Consulting Ireland Limited	Ireland
		Rizing Consulting Pty Ltd.	Australia
		Rizing Geospatial LLC	USA
		Rizing GmbH	Germany
		Rizing Limited	U.K.
		Rizing Consulting USA, Inc. ⁽¹⁰⁾	USA
		Rizing Pte Ltd. ⁽¹¹⁾	Singapore
The Capital Markets Company BV			Belgium
	CapAfric Consulting (Pty) Ltd		South Africa
	Capco Belgium BV		Belgium
	Capco Consultancy (Malaysia) Sdn. Bhd		Malaysia
	Capco Consultancy (Thailand) Ltd		Thailand
	Capco Consulting Singapore Pte. Ltd		Singapore
	Capco Greece Single Member P.C		Greece
	Capco Poland sp. z.o.o		Poland
	The Capital Markets Company (UK) Ltd		U.K.
	The Capital Markets Company GmbH		Germany
		Capco Austria GmbH	Austria



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Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	The Capital Markets Company Limited		Hong Kong
	The Capital Markets Company Limited		Canada
	The Capital Markets Company S.á.r.l		Switzerland
		Andrion AG	Switzerland
	The Capital Markets Company S.A.S		France
	The Capital Markets Company s.r.o		Slovakia
Wipro Ampion Holdings Pty Ltd			Australia
	Wipro Revolution IT Pty Ltd		Australia
	Wipro Shelde Australia Pty Ltd		Australia
Wipro Appirio, Inc.			USA
	Wipro Appirio (Ireland) Limited		Ireland
		Wipro Appirio UK Limited	U.K.
	Topcoder, LLC.		USA
Wipro Designit Services, Inc.			USA
	Wipro Designit Services Limited		Ireland
Wipro do Brasil Tecnologia Ltda			Brazil
	Wipro do Brasil Servicos Ltda		Brazil
	Wipro Do Brasil Sistemas De Informatica Ltda		Brazil
Wipro Portugal S.A.			Portugal
	Wipro Technologies GmbH		Germany
		Wipro Business Solutions GmbH ⁽¹¹⁾	Germany
		Wipro IT Services Austria GmbH	Austria

⁽¹⁰⁾ Attune Netherlands B.V transferred its entire shareholding in Rizing Consulting USA, Inc. to Rizing LLC, effective March 31, 2025.

⁽¹¹⁾ Step Subsidiary details of Attune Netherlands B.V., Rizing Pte Ltd., Wipro Business Solutions GmbH are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Netherlands B.V.			Netherlands
	Rizing Germany GmbH		Germany
	Attune Italia S.R.L		Italy
	Attune UK Ltd.		U.K.
Rizing Pte Ltd.			Singapore
	Rizing New Zealand Ltd.		New Zealand
	Rizing Philippines Inc.		Philippines
	Rizing SDN BHD		Malaysia
	Rizing Solutions Pty Ltd		Australia
Wipro Business Solutions GmbH			Germany
	Wipro Technology Solutions S.R.L		Romania

As at March 31, 2025, the Company held 43.7% interest in Drivestream Inc. and 27% interest in SDVerse LLC, accounted for using the equity method.



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The list of controlled trusts are:

Name of the entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Foundation	India

The other related parties are:

Name of the related parties	Nature
Azim Premji Foundation	Entity controlled by Promoters
Azim Premji Foundation for Development	Entity controlled by Promoters
Hasham Traders	Entity controlled by Promoters
Prazim Traders	Entity controlled by Promoters
Zash Traders	Entity controlled by Promoters
Hasham Investment and Trading Co. Pvt. Ltd	Entity controlled by Promoters
Azim Premji Philanthropic Initiatives Pvt. Ltd	Entity controlled by Promoters
Azim Premji Trust	Entity controlled by Promoters
Azim Premji Trustee Company Pvt Ltd	Entity controlled by Promoters
Azim Premji Safe Deposit Pvt Ltd	Entity controlled by Promoters
Hasham Premji Pvt Ltd	Entity controlled by Promoters
PI Opportunities Fund I	Entity controlled by Promoters
PI Opportunities Fund II	Entity controlled by Promoters
Apex Trust	Entity controlled by Promoters
Napean Trading and Investment Company (Singapore) Pte Ltd	Entity controlled by Promoters
Pioneer Private Trust	Entity controlled by Promoters
Pioneer Investment Fund	Entity controlled by Promoters
Azim Premji Trust Services Pvt Ltd	Entity controlled by Promoters
PI International Holdings LLC	Entity controlled by Promoters
Azim Premji Custodial & Management Service Private Limited	Entity controlled by Promoters
Azim Premji Education Trust	Entity controlled by Promoters
Prazim Trading & Investment Company Private Limited	Entity controlled by Promoters
Nina Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Varsha Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Bharti Investment & Estates Pvt. Ltd.	Entity controlled by Promoters
Napean Opportunities LLP	Entity controlled by Promoters
Best Value Chem Private Limited	Entity controlled by Promoters
PI Investment Advisory LLP	Entity controlled by Promoters
WEPL Family Trust	Entity controlled by Promoters
Hygienic Research Institute Private Limited	Entity controlled by Promoters
Wipro Enterprises (P) Limited and its subsidiaries	Entity controlled by Promoters
Azim Premji University	Entity controlled by Promoters
PI Opportunities Fund I Scheme II	Entity controlled by Promoters
PI Opportunities AIF V LLP	Entity controlled by Promoters
Vidyaniti LLP	Entity controlled by Promoters
Pioneer Investment Fund Scheme II	Entity controlled by Promoters



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Name of the related parties	Nature
Central Camera Co. Pvt. Ltd.	Entity controlled by Promoters
Gem Photographic (India) Pvt. Ltd.	Entity controlled by Promoters
Wipro Cares	Entity controlled by Promoters
Fab India Limited	Entity with significant influence of Promoters
Amagi Media Labs Private Limited	Entity with significant influence of Promoters
ID Fresh Food India Private Limited	Entity with significant influence of Promoters
Finnovation Tech Solutions Private Limited	Entity with significant influence of Promoters
Shubham Housing Development Finance Company Limited	Entity with significant influence of Promoters
Microplastics Private Limited	Entity with significant influence of Promoters
Comfort Grid Technologies Private Limited	Entity with significant influence of Promoters
TI Medical Private Limited	Entity with significant influence of Promoters
Indiejewel Fashions Private Limited	Entity with significant influence of Promoters
The Woodenstreet Furnitures Private Limited	Entity with significant influence of Promoters
Krazybee Services Private Limited	Entity with significant influence of Promoters
S.B. Packagings Private Limited	Entity with significant influence of Promoters
Financial Software and Systems Private Limited	Entity with significant influence of Promoters
Wipro GE Healthcare Private Limited	Joint Venture between Wipro Enterprises (P) Limited and General Electric
Post-employment benefit plans	
Wipro Information Technology Limited Provident Fund Trust	Post-employment benefit plans
Wipro Systems Provident Fund Trust	Post-employment benefit plans
Wipro Limited Management Employees Pension Fund	Post-employment benefit plans
Wipro Limited BPO Division Employees Superannuation Trust	Post-employment benefit plans
Wipro Infotech Limited Management Employees Pension Fund	Post-employment benefit plans
Wipro Limited Employees Superannuation Fund (formerly known as Wipro Systems Limited Management Employees Pension Fund)	Post-employment benefit plans
Wipro Limited Employees Gratuity Fund (formerly known as Wipro Infotech Limited Employees Gratuity Fund)	Post-employment benefit plans
Wipro Limited BPO Division Employees Gratuity Trust	Post-employment benefit plans
Key management personnel	
Azim H. Premji	Non-Executive, Non-Independent Director (designated as "Founder Chairman") ⁽¹⁾
Rishad A. Premji	Chairman of the Board (designated as "Executive Chairman")
Srinivas Pallia	Chief Executive Officer and Managing Director ⁽²⁾
Aparna C. Iyer	Chief Financial Officer
Päivi Rekonen	Independent Director
N. S. Kannan	Independent Director
Dr. Patrick J. Ennis	Independent Director
Patrick Dupuis	Independent Director
Deepak M. Satwalekar	Independent Director
Tulsi Naidu	Independent Director
M. Sanauulla Khan	Company Secretary

⁽¹⁾ Mr. Azim H. Premji is the ultimate controlling party.⁽²⁾ At its meeting held on April 6, 2024, the Board of Directors approved the appointment of Mr. Srinivas Pallia as the Chief Executive Officer and Managing Director of the Company with effect from April 7, 2024 for a term of five years.



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Close members of Key management personnel:

- Yasmeen A. Premji
- Tariq A. Premji
- Aditi Mehta Premji

The Company has the following related party transactions:

	Entities controlled by/ with significant influence of Promoters	Key management personnel	Associate	Other related parties
Transactions for the year ended March 31, 2025				
Sale of goods and services	₹ 305	₹ -	₹ -	₹ -
Purchase of goods/services	423	-	-	-
Items of property, plant and equipments purchased	155	-	-	-
Ticketing and hospitality	448	-	-	-
Dividend ⁽¹⁾	42,923	2,780	-	-
Rental income	31	-	-	-
Rent paid	1	12	-	-
Contribution to post employment benefit plans	-	-	-	6,517
Others	70	-	-	-
Key management personnel ⁽²⁾⁽⁶⁾				
Remuneration and short-term benefits ⁽⁴⁾	₹ -	₹ 619	₹ -	₹ -
Other benefits ⁽⁵⁾	-	290	-	-
Balance as at March 31, 2025				
Receivables	₹ 255	₹ -	₹ -	₹ -
Payables	-	256	-	-



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	Entities controlled by/ with significant influence of Promoters	Key management personnel	Associate	Other related parties
Transactions for the year ended March 31, 2024				
Sale of goods and services	₹ 559	₹ -	₹ -	₹ -
Purchase of goods/services	-	-	107	-
Items of property, plant and equipments purchased	330	-	-	-
Dividend ⁽¹⁾	3,577	232	-	-
Buyback of shares ⁽¹⁾	81,093	5,028	-	-
Rental income	26	-	-	-
Rent paid	^	7	-	-
Contribution to post employment benefit plans	-	-	-	6,265
Others	14	-	-	-
Key management personnel ⁽²⁾⁽³⁾				
Remuneration and short-term benefits ⁽⁴⁾	₹ -	₹ 1,341	₹ -	₹ -
Other benefits ⁽⁵⁾	-	592	-	-
Balance as at March 31, 2024				
Receivables	₹ 478	₹ -	₹ -	₹ -
Payables	-	640	-	-

^ Value is less than ₹ 0.5

⁽¹⁾ Includes close members of Key management personnel.⁽²⁾ Post employment benefit and other long-term benefits including compensated absences are not disclosed, as this are determined for the Company as a whole based on actuarial valuation.⁽³⁾ Remuneration, short-term benefits and other benefits for Mr. Thierry Delaporte includes cash compensation in amount of ₹ 415, cost of accelerated vesting of ₹ 310 towards unvested stock options and ₹ 196 towards social security contributions.⁽⁴⁾ Remuneration and short-term benefits includes sitting fees and commission paid to Non-Executive, Non-Independent Director, and Independent Directors.⁽⁵⁾ Other benefits include ₹ 284 and ₹ 582, for the years ended March 31, 2025 and 2024, respectively towards amortization of RSUs granted to Key management personnel, which vest over a period of time. This also includes RSU's that will vest based on performance parameters of the Company.⁽⁶⁾ Remuneration, short-term benefits and other benefits for Mr. Srinivas Pallia is for the period from April 7, 2024 to March 31, 2025.

The following are the significant related party transactions during the years ended March 31, 2025 and 2024:

	Year ended March 31, 2025	Year ended March 31, 2024
Sale of goods and services to entities controlled by/with significant influence of Promoters		
Wipro Enterprises (P) Limited	₹ 269	₹ 370
Wipro GE Healthcare Private Limited	36	35
Purchase of goods/services from Associate		
Drivestream Inc.	₹ -	₹ 107



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	Year ended March 31, 2025	Year ended March 31, 2024
Items of property, plant and equipment purchased from entities controlled by/with significant influence of Promoters		
Wipro Pari GmbH	₹ -	₹ 255
Wipro Enterprises (P) Limited	155	73
Wipro Pari Private Limited	-	2
Purchase of goods and service from entities controlled by/with significant influence of Promoters		
Wipro Pari GmbH	₹ 409	₹ -
Wipro Pari Private limited	11	-
Wipro Enterprises (P) Limited	3	-
Ticketing and Hospitality entities controlled by/with significant influence of Promoters		
Wipro Enterprises (P) Limited	₹ 283	₹ -
PI Investment Advisory LLP	56	-
Azim Premji Foundation for Development	35	-
Azim Premji University	33	-
Azim Premji Philanthropic Initiatives Pvt. Ltd	26	-
PI International Holdings LLC	5	-
Azim Premji Trust	3	-
Best Value Chem Private Limited	3	-
Azim Premji Education Trust	3	-
Azim Premji Foundation	1	-
Napean Trading and Investment Company (Singapore) Pte Ltd	^	-
Hasham Traders	^	-
Dividend paid to entities controlled by/with significant influence of Promoters		
Zash Traders	₹ 12,487	₹ 1,080
Prazim Traders	12,248	1,066
Hasham Traders	10,607	884
Azim Premji Trust	6,379	532
Prazim Trading & Investment Company Private Limited	1,020	-
Azim Premji Philanthropic Initiatives Pvt. Ltd	166	14
Hasham Investment and Trading Co. Pvt. Ltd	16	1



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	Year ended March 31, 2025	Year ended March 31, 2024
Dividend paid to Key management personnel		
Azim H. Premji	₹ 2,587	₹ 216
Rishad A. Premji	81	7
Tariq A. Premji	80	6
Yasmeen A. Premji	31	3
Srinivas Pallia	1	-
Aparna C. Iyer	^	^
M. Sanaulla Khan	^	^
Thierry Delaporte	-	^
Buyback of Shares from entities controlled by/with significant influence of Promoters		
Hasham Traders	₹ -	₹ 20,040
Prazim Traders	-	24,159
Zash Traders	-	24,497
Azim Premji Trust	-	12,052
Azim Premji Philanthropic Initiatives Pvt. Ltd	-	314
Hasham Investment and Trading Co. Pvt. Ltd	-	31
Buyback of Shares from Key management personnel		
Azim H. Premji	₹ -	₹ 4,898
Rishad A. Premji	-	38
Tariq A. Premji	-	34
Yasmeen A. Premji	-	58
Rental income from entities controlled by/with significant influence of Promoters		
PI Investment Advisory LLP	₹ 24	₹ 24
Wipro Enterprises (P) Limited	7	2
Rent paid to Key management personnel		
Azim H. Premji	₹ 12	₹ 7
Rent paid to entities controlled by/with significant influence of Promoters		
Wipro Enterprises (P) Limited	₹ 1	^
Contribution to post employment benefit plans		
Wipro Systems Provident Fund Trust	₹ 6,517	₹ 6,265



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	Year ended March 31, 2025	Year ended March 31, 2024
Others transactions with entities controlled by/with significant influence of Promoters		
Wipro Cares	₹ 56	₹ -
Wipro Enterprises (P) Limited	9	6
Wipro Pari Private limited	2	2
Azim Premji Foundation	2	4
Azim Premji Philanthropic Initiatives Pvt. Ltd	1	1
Azim Premji Education Trust	^	^
PI Investment Advisory LLP	^	1
Remuneration paid to Key management personnel		
Azim H. Premji ⁽¹⁾	₹ 11	₹ 11
Rishad A. Premji	138	65
Thierry Delaporte	-	1,676
Srinivas Pallia	536	-
Jatin P. Dalal	-	20
Aparna C. Iyer	72	19
M. Sanaulla Khan	30	27
Patrick Dupuis ⁽²⁾	27	25
Dr. Patrick J. Ennis ⁽²⁾	24	24
Tulsi Naidu ⁽²⁾	22	19
Deepak M. Satwalekar ⁽²⁾	18	17
Päivi Rekonen ⁽²⁾	18	16
Ireena Vittal ⁽²⁾	-	9
N. S. Kannan ⁽²⁾	13	5
Receivables from entities controlled by/with significant influence of Promoters		
Wipro Enterprises (P) Limited	₹ 148	₹ 427
Wipro GE Healthcare Private Limited	21	9
Wipro PARI Private Limited	70	26
Azim Premji Foundation	11	4
PI Investment Advisory LLP	4	8
Azim Premji Philanthropic Initiatives Pvt. Ltd	1	1



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	Year ended March 31, 2025	Year ended March 31, 2024
Payable to Key management personnel		
Azim H. Premji	₹ 3	₹ 3
Rishad A. Premji	70	-
Srinivas Pallia	149	-
Aparna C. Iyer	3	3
M. Sanaulla Khan	2	2
Päivi Rekonen	4	4
Dr. Patrick J. Ennis	6	6
Patrick Dupuis	7	7
Deepak M. Satwalekar	4	4
Tulsi Naidu	5	5
N. S. Kannan	3	3
Thierry Delaporte	-	603
Number of Bonus shares issued to entities controlled by/with significant influence of Promoters		
Zash Traders	1,040,566,791	-
Hasham Traders	883,913,365	-
Prazim Traders	1,020,648,973	-
Azim Premji Trust	531,592,983	-
Hasham Investment and Trading Co. Pvt. Ltd	1,355,953	-
Prazim Trading & Investment Company Private Limited	84,954,128	-
Azim Premji Philanthropic Initiatives Pvt. Ltd	13,862,415	-
Number of Bonus shares issued to Key management personnel		
Azim H. Premji	215,578,357	-
Rishad A. Premji	6,768,891	-
Tariq A. Premji	6,619,215	-
Yasmeen A. Premji	2,559,378	-
Srinivas Pallia	100,000	-
Aparna C. Iyer	16,751	-
M. Sanaulla Khan	20,200	-

^ Value is less than ₹ 0.5

⁽¹⁾ Includes sitting fees and commission paid to Non-Executive, Non-Independent Director.⁽²⁾ Includes sitting fees and commission paid to Independent Directors.

All related party transactions were entered at an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key management personnel, which may have a potential conflict with the interests of the Company at large.



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Notes to the Consolidated Financial Statements

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

37. ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013 PURSUANT TO PARA 2 OF GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Parent								
Wipro Limited	76.4%	₹ 629,011	82.2%	₹ 107,924	12.4%	₹ 511	80.0%	₹ 108,435
Indian Subsidiaries								
Aggne Global IT Services Private Limited	0.0%	143	0.1%	68	(0.0)%	(2)	0.0%	66
Attune Consulting India Private Limited	0.0%	258	0.1%	132	0.0%	-	0.1%	132
Capco Technologies Private Limited	0.4%	3,475	0.5%	609	0.1%	5	0.5%	614
Wipro HR Services India Private Limited	1.3%	10,495	1.1%	1,425	1.0%	42	1.1%	1,467
Wipro Overseas IT Services Private Limited	(0.0)%	(1)	0.0%	^	0.0%	-	0.0%	^
Wipro Technology Product Services Private Limited	0.0%	156	0.0%	31	0.1%	5	0.0%	36
Wipro Trademarks Holding Limited	0.0%	57	0.0%	2	0.0%	-	0.0%	2
Wipro Travel Services Limited	0.0%	151	0.0%	27	0.0%	-	0.0%	27
Wipro VLSI Design Services India Private Limited	0.1%	714	0.1%	115	(0.0)%	(2)	0.1%	113
Foreign Subsidiaries								
Aasonn Philippines Inc.	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Aggne Global Inc.	0.1%	946	0.5%	683	0.3%	14	0.5%	697
Andrion AG	0.0%	105	0.0%	8	0.1%	4	0.0%	12
Applied Value Technologies B.V. ⁽⁶⁾	0.0%	18	0.0%	3	0.0%	1	0.0%	4
Applied Value Technologies Pte Limited ⁽⁶⁾	0.0%	20	0.0%	4	0.0%	-	0.0%	4
Applied Value Technologies, Inc. ⁽⁶⁾	0.0%	332	0.1%	76	0.0%	2	0.1%	78
ATOM Solutions LLC ⁽⁴⁾	0.0%	-	0.2%	255	(0.4)%	(18)	0.2%	237
Attune Australia Pty Ltd ⁽⁴⁾	0.0%	-	(0.0)%	(34)	0.0%	^	(0.0)%	(34)
Attune Italia S.R.L.	0.0%	75	0.0%	39	0.0%	1	0.0%	40
Attune Netherlands B.V.	0.4%	3,248	3.5%	4,542	0.2%	9	3.4%	4,551
Attune UK Ltd.	0.0%	101	0.1%	125	0.0%	2	0.1%	127
CapAfric Consulting (Pty) Ltd	(0.0)%	(8)	(0.0)%	(1)	0.0%	^	(0.0)%	(1)
Capco (UK) 1, Limited ⁽⁴⁾	0.0%	-	0.1%	181	0.3%	11	0.1%	192
Capco Austria GmbH	0.0%	74	(0.0)%	(23)	0.0%	2	(0.0)%	(21)
Capco Belgium BV	0.0%	117	(0.0)%	(31)	0.1%	3	(0.0)%	(28)
Capco Brasil Serviços E Consultoria Ltda	0.1%	692	0.1%	99	(0.9)%	(38)	0.0%	61



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Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Capco Consultancy (Malaysia) Sdn. Bhd	0.0%	66	(0.0)%	(2)	(0.3)%	(13)	(0.0)%	(15)
Capco Consultancy (Thailand) Ltd	0.1%	513	0.1%	122	0.2%	7	0.1%	129
Capco Consulting Middle East FZE ⁽¹⁾	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Capco Consulting Services (Guangzhou) Company Limited ⁽⁴⁾	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Capco Consulting Services LLC	0.3%	2,096	0.7%	911	1.1%	45	0.7%	956
Capco Consulting Singapore Pte. Ltd	0.0%	34	(0.1)%	(167)	(0.9)%	(38)	(0.2)%	(205)
Capco Greece Single Member P.C	0.1%	602	0.4%	500	0.2%	9	0.4%	509
Capco Poland sp. z.o.o	0.0%	249	0.0%	40	0.3%	12	0.0%	52
Capco RISC Consulting LLC	(0.0)%	(179)	0.1%	180	(0.2)%	(7)	0.1%	173
Capco Solution Services Gmbh	0.0%	74	0.0%	37	(0.0)%	(1)	0.0%	36
Cardinal US Holdings, Inc.	2.6%	21,436	(1.4)%	(1,859)	10.9%	448	(1.0)%	(1,411)
Cloudsocius DMCC ⁽⁴⁾	0.0%	-	0.1%	139	0.5%	21	0.1%	160
Crowdsprint Pty Ltd ⁽⁴⁾	0.0%	-	0.0%	23	0.0%	^	0.0%	23
Designit A/S	0.1%	676	(2.9)%	(3,754)	(34.0)%	(1,403)	(3.8)%	(5,157)
Designit Denmark A/S	0.0%	223	(0.1)%	(92)	(0.0)%	(1)	(0.1)%	(93)
Designit Germany GmbH	(0.1)%	(427)	(0.0)%	(4)	(0.3)%	(12)	(0.0)%	(16)
Designit North America, Inc. ⁽⁵⁾	0.0%	-	0.0%	-	4.6%	190	0.1%	190
Designit Oslo A/S	0.0%	30	(0.1)%	(115)	(0.0)%	(1)	(0.1)%	(116)
Designit Spain Digital, S.L.U	0.0%	48	(0.1)%	(149)	(0.0)%	(1)	(0.1)%	(150)
Designit Sweden AB ⁽⁴⁾	0.0%	-	0.5%	613	0.3%	14	0.5%	627
Designit T.L.V Ltd.	(0.0)%	(8)	(0.1)%	(116)	(0.0)%	(1)	(0.1)%	(117)
Edgile, LLC	0.1%	748	(0.2)%	(258)	0.5%	22	(0.2)%	(236)
Grove Holdings 2 S.á.r.l	0.7%	5,539	(0.0)%	(10)	0.1%	4	(0.0)%	(6)
HealthPlan Services Insurance Agency, LLC	0.1%	1,120	0.2%	299	0.6%	23	0.2%	322
HealthPlan Services, Inc.	0.7%	6,011	1.2%	1,612	3.9%	161	1.3%	1,773
Infocrossing, LLC	0.2%	1,322	2.0%	2,595	1.0%	41	1.9%	2,636
International TechneGroup Incorporated	0.1%	865	0.1%	193	0.2%	8	0.1%	201
International TechneGroup Ltd.	0.0%	3	0.0%	45	(0.0)%	(1)	0.0%	44
ITI Proficiency Ltd	0.0%	43	0.0%	16	(0.3)%	(12)	0.0%	4
LeanSwift AB	0.0%	11	(0.0)%	(21)	0.0%	2	(0.0)%	(19)
MechWorks S.R.L.	0.1%	543	0.1%	112	0.3%	11	0.1%	123
PT. WT Indonesia	0.0%	303	0.0%	23	(0.1)%	(5)	0.0%	18
Rainbow Software LLC	0.0%	^	0.0%	-	0.0%	^	0.0%	^
Rizing B.V.	(0.0)%	(4)	(0.1)%	(81)	0.0%	1	(0.1)%	(80)
Rizing Consulting Ireland Limited	0.0%	279	0.0%	63	0.1%	6	0.1%	69



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Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Rizing Consulting Pty Ltd.	0.1%	696	(0.2)%	(324)	(0.0)%	(2)	(0.2)%	(326)
Rizing Consulting USA, Inc.	0.2%	1,623	0.3%	377	0.8%	34	0.3%	411
Rizing Geospatial LLC	(0.0)%	(1)	(0.1)%	(102)	0.0%	1	(0.1)%	(101)
Rizing Germany GmbH	0.4%	3,278	0.2%	319	1.7%	72	0.3%	391
Rizing GmbH	(0.0)%	(16)	0.0%	12	0.0%	-	0.0%	12
Rizing Intermediate Holdings, Inc.	0.9%	7,644	0.1%	114	(0.0)%	(2)	0.1%	112
Rizing Lanka (Private) Ltd	0.2%	1,345	(0.0)%	(48)	(2.8)%	(117)	(0.1)%	(165)
Rizing Limited	0.0%	22	(0.0)%	(5)	(0.0)%	(2)	(0.0)%	(7)
Rizing LLC	0.2%	1,822	(1.3)%	(1,744)	3.4%	139	(1.2)%	(1,605)
Rizing Management LLC ⁽⁴⁾	0.0%	-	(0.0)%	(5)	0.0%	^	(0.0)%	(5)
Rizing New Zealand Ltd.	(0.0)%	(6)	0.0%	1	0.0%	^	0.0%	1
Rizing Philippines Inc.	(0.0)%	(299)	(0.2)%	(213)	(0.2)%	(8)	(0.2)%	(221)
Rizing Pte Ltd.	0.0%	100	(1.1)%	(1,459)	1.3%	53	(1.0)%	(1,406)
Rizing SDN BHD	0.0%	169	(0.0)%	(16)	(0.0)%	(1)	(0.0)%	(17)
Rizing Solutions Canada Inc.	0.0%	299	0.3%	407	(0.1)%	(4)	0.3%	403
Rizing Solutions Pty Ltd	(0.0)%	(72)	0.1%	118	(0.0)%	(1)	0.1%	117
Synchrony Global SDN BHD ⁽⁴⁾	0.0%	-	0.0%	1	0.0%	^	0.0%	1
The Capital Markets Company (UK) Ltd	0.3%	2,265	1.0%	1,272	1.0%	41	1.0%	1,313
The Capital Markets Company BV ⁽⁴⁾⁽⁷⁾	0.0%	-	0.0%	62	(0.0)%	(1)	0.0%	61
The Capital Markets Company BV ⁽⁸⁾	1.4%	11,524	2.1%	2,807	2.9%	118	2.2%	2,925
The Capital Markets Company GmbH	(0.0)%	(175)	(0.1)%	(196)	(0.5)%	(22)	(0.2)%	(218)
The Capital Markets Company Italy Srl	0.0%	57	(0.0)%	(47)	(0.0)%	(2)	(0.0)%	(49)
The Capital Markets Company Limited ⁽⁹⁾	0.4%	3,477	0.8%	1,046	(3.2)%	(134)	0.7%	912
The Capital Markets Company Limited ⁽¹⁰⁾	0.0%	115	(0.3)%	(420)	(0.0)%	(2)	(0.3)%	(422)
The Capital Markets Company LLC	0.5%	4,263	0.4%	537	2.7%	113	0.5%	650
The Capital Markets Company S.à.r.l	(0.0)%	(261)	(0.5)%	(630)	2.1%	85	(0.4)%	(545)
The Capital Markets Company S.A.S	0.0%	345	0.0%	48	1.0%	40	0.1%	88
The Capital Markets Company s.r.o	0.0%	152	0.0%	23	0.1%	3	0.0%	26
Topcoder, LLC.	(0.0)%	(110)	0.0%	22	(0.1)%	(3)	0.0%	19
Wipro (Dalian) Limited	0.2%	1,456	0.4%	514	0.6%	23	0.4%	537
Wipro (Thailand) Co. Limited	0.0%	320	0.0%	30	0.7%	28	0.0%	58
Wipro 4C Consulting France SAS	(0.0)%	(244)	0.0%	6	(0.1)%	(3)	0.0%	3
Wipro CRM Services B.V. (formerly known as Wipro 4C Nederland B.V)	(0.0)%	(8)	(0.0)%	(8)	0.0%	^	(0.0)%	(8)
Wipro CRM Services (formerly known as Wipro 4C NV)	0.1%	1,108	(0.0)%	(3)	(0.6)%	(25)	(0.0)%	(28)



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Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Wipro Ampion Holdings Pty Ltd	0.1%	420	(0.0)%	(33)	(0.1)%	(4)	(0.0)%	(37)
Wipro Appirio (Ireland) Limited	0.1%	617	0.0%	6	0.0%	2	0.0%	8
Wipro Appirio UK Limited	0.0%	52	0.0%	28	0.0%	2	0.0%	30
Wipro Appirio, Inc.	0.4%	3,577	0.3%	332	0.5%	20	0.3%	352
Wipro Arabia Limited	0.5%	4,519	0.8%	1,106	1.7%	70	0.9%	1,176
Wipro Bahrain Limited Co. W.L.L	0.0%	364	0.0%	35	0.1%	5	0.0%	40
Wipro Business Solutions GmbH	0.7%	5,398	0.6%	727	3.6%	148	0.6%	875
Wipro Chengdu Limited	0.3%	2,095	0.5%	673	0.8%	34	0.5%	707
Wipro CRM Services ApS	(0.0)%	(28)	0.0%	^	(0.1)%	(3)	(0.0)%	(3)
Wipro CRM Services UK Limited	0.0%	121	0.1%	122	(0.2)%	(9)	0.1%	113
Wipro Czech Republic IT Services s.r.o.	0.0%	16	0.0%	10	0.0%	^	0.0%	10
Wipro Designit Services Limited	0.0%	64	0.0%	9	0.0%	1	0.0%	10
Wipro Designit Services, Inc. ⁽⁵⁾	(0.0)%	(151)	(0.1)%	(128)	(5.0)%	(206)	(0.2)%	(334)
Wipro do Brasil Servicos Ltda	0.0%	307	(0.0)%	(38)	(1.0)%	(40)	(0.1)%	(78)
Wipro Do Brasil Sistemas De Informatica Ltda	0.0%	186	0.0%	37	0.0%	1	0.0%	38
Wipro do Brasil Tecnologia Ltda	0.6%	4,592	1.0%	1,306	(10.5)%	(435)	0.6%	871
Wipro Doha LLC	0.0%	326	(0.2)%	(251)	0.3%	11	(0.2)%	(240)
Wipro Financial Outsourcing Services Limited	0.0%	239	(0.1)%	(143)	0.0%	2	(0.1)%	(141)
Wipro Gallagher Solutions, LLC	0.0%	152	0.2%	293	0.2%	7	0.2%	300
Wipro Gulf LLC	0.0%	141	(0.0)%	(35)	0.3%	11	(0.0)%	(24)
Wipro Holdings (UK) Limited	0.4%	3,280	1.0%	1,353	3.7%	154	1.1%	1,507
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	0.0%	179	0.0%	23	0.0%	-	0.0%	23
Wipro Holdings Investment Korlátolt Felelősségű Társaság ⁽⁴⁾	0.0%	-	(0.0)%	(25)	0.0%	-	(0.0)%	(25)
Wipro Information Technology Kazakhstan LLP	0.0%	41	0.0%	6	(0.0)%	(1)	0.0%	5
Wipro Information Technology Netherlands BV.	1.6%	12,772	0.7%	980	0.8%	32	0.7%	1,012
Wipro Insurance Solutions, LLC	0.2%	1,503	0.3%	397	0.2%	9	0.3%	406
Wipro IT Service Ukraine, LLC	0.0%	6	0.0%	^	0.0%	^	0.0%	^
Wipro IT Services Austria GmbH	0.0%	230	0.0%	48	0.1%	6	0.0%	54
Wipro IT Services Bangladesh Limited	(0.1)%	(598)	(0.2)%	(218)	0.5%	20	(0.1)%	(198)
Wipro IT Services Poland SP Z.O.O	0.3%	2,502	0.4%	465	2.8%	116	0.4%	581
Wipro IT Services S.R.L.	0.0%	193	0.0%	39	0.1%	4	0.0%	43



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Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Wipro IT Services UK Societas	7.1%	58,767	1.7%	2,247	(10.1)%	(416)	1.4%	1,831
Wipro IT Services, LLC	(0.3)%	(2,090)	(5.3)%	(6,905)	(23.7)%	(979)	(5.8)%	(7,884)
Wipro Japan KK	0.1%	607	0.0%	62	0.4%	16	0.1%	78
Wipro Life Science Solutions, LLC ⁽³⁾	0.0%	44	(0.0)%	(4)	0.0%	-	(0.0)%	(4)
Wipro Networks Pte Limited	0.2%	1,786	0.5%	615	0.6%	25	0.5%	640
Wipro NextGen Enterprise Inc.	0.0%	359	(0.0)%	(27)	0.1%	5	(0.0)%	(22)
Wipro Outsourcing Services (Ireland) Limited	0.0%	21	(0.0)%	(11)	0.0%	1	(0.0)%	(10)
Wipro Philippines, Inc.	2.2%	17,933	2.3%	3,003	3.0%	124	2.3%	3,127
Wipro Portugal S.A.	0.9%	7,324	0.0%	^	0.2%	7	0.0%	7
Wipro Regional Headquarter	0.0%	3	0.0%	12	(0.2)%	(10)	0.0%	2
Wipro Revolution IT Pty Ltd	0.1%	1,184	0.1%	177	(0.3)%	(14)	0.1%	163
Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) Ltd	0.1%	586	(0.1)%	(156)	(0.8)%	(33)	(0.1)%	(189)
The Wipro SA Broad Based Ownership Scheme Trust	0.0%	151	(0.1)%	(158)	(1.4)%	(59)	(0.2)%	(217)
Wipro Shanghai Limited	0.0%	170	0.0%	^	0.1%	3	0.0%	3
Wipro Shelde Australia Pty Ltd	0.0%	42	(0.1)%	(70)	0.0%	1	(0.1)%	(69)
Wipro Solutions Canada Limited	0.2%	1,713	0.1%	82	(1.3)%	(53)	0.0%	29
Wipro Technologies Australia Pty Ltd	(0.3)%	(2,087)	(0.8)%	(1,090)	1.4%	57	(0.8)%	(1,033)
Wipro Technologies GmbH	0.7%	5,825	(0.4)%	(523)	1.1%	47	(0.4)%	(476)
Wipro Technologies Limited	0.0%	17	(0.0)%	(4)	0.0%	2	(0.0)%	(2)
Wipro Technologies Nigeria Limited	(0.0)%	(137)	(0.0)%	(33)	0.3%	12	(0.0)%	(21)
Wipro Technologies Peru SAC	0.0%	93	0.0%	11	0.1%	6	0.0%	17
Wipro Technologies SA	0.0%	57	(0.0)%	(1)	(0.3)%	(13)	(0.0)%	(14)
Wipro Technologies SA DE CV	0.2%	1,894	0.4%	514	(7.3)%	(303)	0.2%	211
Wipro Technologies SDN BHD	0.0%	47	0.0%	8	0.1%	3	0.0%	11
Wipro Technologies South Africa (Proprietary) Limited	0.1%	475	0.0%	29	0.7%	27	0.0%	56
Wipro Technologies SRL	0.2%	1,266	0.2%	236	0.6%	25	0.2%	261
Wipro Technologies W.T. Sociedad Anonima	0.0%	356	0.1%	89	0.8%	34	0.1%	123
Wipro Technology Chile SPA	0.0%	342	0.0%	17	0.5%	22	0.0%	39
Wipro Technology Solutions S.R.L	0.1%	603	0.0%	59	0.3%	12	0.1%	71
Wipro Telecom Consulting LLC	0.0%	260	0.0%	33	0.3%	12	0.0%	45
Wipro UK Limited	0.0%	176	0.0%	5	4.7%	194	0.1%	199
Wipro VLSI Design Services, LLC	0.0%	60	(0.0)%	(8)	0.0%	2	(0.0)%	(6)
Wipro, Inc. ⁽²⁾	0.0%	51	0.0%	^	0.0%	-	0.0%	^



Consolidated Financial Statements under Ind AS

Notes to the Consolidated Financial Statements

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

Name of the entity	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Wipro, LLC	11.6%	95,132	13.5%	17,736	(27.8)%	(1,146)	12.2%	16,590
Women's Business Park Technologies Limited	(0.0)%	(44)	0.2%	319	(0.5)%	(19)	0.2%	300
Associates								
Drivestream Inc.	0.1%	₹ 933	0.1%	₹ 129	0.0%	₹ -	0.1%	₹ 129
Joint Ventures								
SDVerse LLC	0.0%	₹ 394	0.1%	₹ 125	0.0%	₹ -	0.1%	₹ 125
Trusts								
Wipro Equity Reward Trust	0.2%	₹ 1,702	0.1%	₹ 121	0.0%	₹ -	0.1%	₹ 121
Wipro Foundation	0.0%	12	0.0%	7	0.0%	-	0.0%	7
Non-controlling interest	(0.3)%	₹ (2,138)	(0.6)%	₹ (826)	(0.5)%	₹ (22)	(0.6)%	₹ (848)
Adjustment arising out of consolidation	(17.8)%	(146,646)	(8.6)%	(11,240)	147.8%	6,097	(3.8)%	(5,143)
Grand Total	100%	₹ 823,641	100%	₹ 131,354	100%	₹ 4,126	100%	₹ 135,480

^ Value is less than ₹ 0.5

⁽¹⁾ Capco Consulting Middle East FZE is incorporated in UAE.⁽²⁾ Wipro, Inc is incorporated in USA.⁽³⁾ Wipro Life Science Solutions, LLC is incorporated in USA.⁽⁴⁾ Liquidated during the year ended March 31, 2025.⁽⁵⁾ Designit North America, Inc merged with Wipro Designit Services, Inc during the year ended March 31, 2025.⁽⁶⁾ Applied Value Technologies B.V., Applied Value Technologies Pte Limited, Applied Value Technologies, Inc. are acquired during the year ended March 31, 2025.⁽⁷⁾ The Capital Markets Company BV incorporated in Netherlands.⁽⁸⁾ The Capital Markets Company BV incorporated in Belgium.⁽⁹⁾ The Capital Markets Company Limited is incorporated in Canada.⁽¹⁰⁾ The Capital Markets Company Limited incorporated in Hong Kong.

Consolidated Financial Statements under Ind AS

Notes to the Consolidated Financial Statements

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

38. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labor and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company and its Indian subsidiaries is not expected to be material, whereas, the likely additional impact on Gratuity liability/contributions by the Company and its Indian subsidiaries could be material. The Company and its Indian subsidiaries will complete their evaluation once the subject rules are notified and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

As per our report of even date attached	For and on behalf of the Board of Directors		
for Deloitte Haskins & Sells LLP Chartered Accountants Firm's Registration No.: 117366W/W - 100018	Rishad A. Premji Chairman (DIN: 02983899)	Deepak M. Satwalekar Director (DIN: 00009627)	Srinivas Pallia Chief Executive Officer and Managing Director (DIN: 10574442)
Anand Subramanian Partner Membership No.: 110815	Aparna C. Iyer Chief Financial Officer	M. Sanaulla Khan Company Secretary Membership No.: F4129	
Bengaluru May 22, 2025			

AOC-1

Information relating to Subsidiaries as at March 31, 2025/January 31, 2025/December 31, 2024

[Pursuant to first proviso to sub-section (3) of Section 129 of Companies Act, 2013, read with Rule 5 of Companies (Accounts) Rules, 2014]

Part -A: Subsidiaries

Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on Mar 31, 2025/ Jan 31, 2025/ Dec 31, 2024	Share capital (f)	Reserves & Surplus (f)	Total Assets (f)	Total Liabilities excluding (6) & (7) (f)	Investments (e) & (f)	% of Holding	Turnover (f)	Profit before taxation (f)	Provision for taxation (f)	Profit after taxation (f)	Proposed Dividend (incl. dividend tax) (f)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1	Wipro, LLC	07-Jul-98	31-Mar-25	USD	85.46	133,997	(31,110)	135,995	33,108	15,336	100%	115,078	17,801	(128)	17,929	-
2	The Capital Markets Company, LLC	29-Apr-21	31-Mar-25	USD	85.46	11,556	(7,090)	10,077	5,611	-	100%	24,346	1,048	302	747	-
3	The Capital Markets Company (UK) Limited	29-Apr-21	31-Mar-25	GBP	110.46	1,634	631	7,065	4,800	-	100%	21,418	1,134	(184)	1,318	-
4	Wipro do Brasil Servicos Ltda.	14-Aug-20	31-Dec-24	BRL	13.86	171	140	381	71	-	100%	580	(20)	*	(20)	-
5	HealthPlan Services, Inc.	29-Feb-16	31-Dec-24	USD	85.61	9,074	(3,623)	11,215	5,763	-	100%	15,813	2,028	784	1,244	-
6	Wipro Technologies GmbH	30-Jun-06	31-Mar-25	EUR	92.05	7,781	(1,435)	12,364	6,018	-	100%	15,769	(503)	31	(534)	-
7	Wipro Solutions Canada Limited	16-Aug-14	31-Mar-25	CAD	59.66	1,909	(196)	3,897	2,184	-	100%	9,596	118	37	81	-
8	Wipro Philippines, Inc.	16-Oct-07	31-Mar-25	PHP	1.49	281	18,503	22,336	3,552	-	100%	12,478	4,085	180	3,905	-
9	Wipro Arabia Limited	19-Jun-07	31-Dec-24	SAR	22.79	684	3,317	9,974	5,973	-	67%	12,034	1,145	195	950	-
10	Wipro HR Services India Private Limited	01-Sep-18	31-Mar-25	INR	1.00	70	10,425	14,583	4,087	10,232	100%	12,867	1,898	473	1,425	-
11	The Capital Markets Company Limited	29-Apr-21	31-Mar-25	CAD	59.66	*	3,477	4,973	1,497	-	100%	5,623	1,378	352	1,026	-
12	Infocrossing, LLC	20-Sep-07	31-Mar-25	USD	85.46	13,024	(11,702)	5,050	3,728	-	100%	11,803	3,574	951	2,623	-
13	Wipro Technologies SA DE CV	13-Jun-07	31-Dec-24	MXN	4.13	828	1,731	4,493	1,935	-	100%	9,176	386	356	31	-
14	Wipro Appirio, Inc.	23-Nov-16	31-Mar-25	USD	85.46	*	1,730	2,646	915	-	100%	2,597	358	17	341	-
15	Wipro do Brasil Tecnologia Ltda.	29-May-01	31-Dec-24	BRL	13.86	2,572	1,083	5,202	1,547	-	100%	7,200	1,541	419	1,122	-
16	Wipro Business Solutions GmbH	01-Apr-21	31-Mar-25	EUR	92.05	57	4,326	5,730	1,347	-	100%	3,521	783	*	783	-
17	Wipro Technologies SRL	17-Aug-06	31-Mar-25	RON	18.49	200	1,067	2,787	1,520	-	100%	5,492	290	51	239	-
18	Capco Consulting Services LLC	29-Apr-21	31-Mar-25	USD	85.46	*	2,049	3,864	1,815	-	100%	6,828	1,236	363	873	-
19	Wipro Gallagher Solutions, LLC	01-Jul-08	31-Mar-25	USD	85.46	4,218	(4,068)	2,097	1,947	-	100%	4,873	426	129	297	-
20	Wipro Designit Services, Inc.	21-Feb-20	31-Mar-25	USD	85.46	*	(151)	1,297	1,448	-	100%	3,784	(100)	30	(130)	-
21	Wipro IT Services Poland Sp. z o.o.	06-Apr-12	31-Mar-25	PLN	22.01	*	2,501	3,883	1,381	-	100%	4,883	619	138	480	-
22	Capco Technologies Private Limited	29-Apr-21	31-Mar-25	INR	1.00	*	3,494	4,100	606	150	100%	4,743	834	214	620	-
23	Capco RISC Consulting LLC	29-Apr-21	31-Mar-25	USD	85.46	*	(336)	635	970	-	100%	1,307	64	39	26	-
24	The Capital Markets Company GmbH	29-Apr-21	31-Mar-25	EUR	92.05	3,752	(3,926)	977	1,151	-	100%	2,939	(199)	*	(199)	-
25	Wipro Networks Pte. Limited	15-Dec-99	31-Mar-25	USD	85.46	1,912	97	2,268	259	-	100%	2,519	623	18	605	-
26	The Capital Markets Company Sàrl	29-Apr-21	31-Dec-24	CHF	94.59	2	(182)	986	1,167	-	100%	1,488	(761)	*	(761)	-
27	Wipro VLSI Design Services India Private Limited	24-Feb-21	31-Mar-25	INR	1.00	*	727	860	132	-	100%	959	158	29	129	-
28	LeanSwift AB	31-Dec-21	31-Dec-24	SEK	7.78	*	11	56	45	-	100%	10	(15)	*	(15)	-

Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on Mar 31, 2025/ Jan 31, 2025/ Dec 31, 2024	Share capital (f)	Reserves & Surplus (f)	Total Assets (f)	Total Liabilities excluding (6) & (7) (f)	Investments (e) & (f)	% of Holding	Turnover (f)	Profit before taxation (f)	Provision for taxation (f)	Profit after taxation (f)	Proposed Dividend (incl. dividend tax) (f)
29	Wipro Japan KK	01-May-98	31-Mar-25	JPY	0.57	245	465	1,122	412	-	100%	2,309	187	(2)	188	-
30	Wipro Chengdu Limited	21-Oct-08	31-Dec-24	RMB	11.73	447	1,393	2,843	1,004	-	100%	2,450	715	108	607	-
31	Topcoder, LLC	23-Nov-16	31-Mar-25	USD	85.46	2,000	(2,117)	170	287	-	100%	1,575	16	1	15	-
32	Wipro Technology Solutions S.R.L	01-Apr-21	31-Mar-25	RON	18.49	22	580	864	262	-	100%	1,466	70	10	60	-
33	Wipro VLSI Design Services, LLC	24-Feb-21	31-Mar-25	USD	85.46	*	60	97	37	-	100%	186	(13)	(4)	(8)	-
34	The Capital Markets Company S.A.S	29-Apr-21	31-Dec-24	EUR	89.10	3	366	1,312	942	-	100%	2,559	(103)	(11)	(92)	-
35	Wipro Technologies Australia Pty Ltd	30-Apr-12	31-Mar-25	AUD	53.78	4,044	(6,315)	4,673	6,944	-	100%	1,620	(519)	(20)	(499)	-
36	International Technegroup Incorporated	03-Oct-19	31-Mar-25	USD	85.46	22	904	1,391	464	-	100%	1,899	259	64	195	-
37	Wipro Technologies South Africa (Proprietary) Limited	02-Nov-10	31-Mar-25	ZAR	4.70	25	450	1,288	814	-	100%	1,560	37	11	26	-
38	Wipro Portugal S.A.	30-Jun-06	31-Mar-25	EUR	92.05	4,073	1,128	5,569	368	-	100%	1,198	(400)	23	(423)	-
39	Wipro Holdings (UK) Limited	09-Dec-02	31-Mar-25	GBP	110.46	16,830	(13,540)	3,567	277	-	100%	1,020	1,533	76	1,457	-
40	PT.WT Indonesia	24-Jul-09	31-Mar-25	IDR	0.01	70	231	432	131	-	100%	405	83	70	13	-
41	Wipro (Dalian) Limited	25-Dec-15	31-Dec-24	RMB	11.73	619	747	1,789	423	-	100%	2,547	598	93	505	-
42	Wipro CRM Services UK Limited	10-Aug-20	31-Mar-25	GBP	110.46	535	(401)	301	168	-	100%	543	163	39	123	-
43	The Capital Markets Company Limited	29-Apr-21	31-Dec-24	HKD	11.02	1,460	(1,256)	832	628	-	100%	1,436	(443)	*	(443)	-
44	Edgile, LLC	31-Dec-21	31-Mar-25	USD	85.46	*	748	1,275	527	-	100%	3,585	(386)	(139)	(247)	-
45	Wipro IT Services Bangladesh Limited	09-Jan-18	31-Mar-25	BDT	0.70	298	(941)	2,071	2,714	-	100%	830	(268)	(45)	(223)	-
46	Wipro IT Services Austria GmbH	15-Jun-16	31-Mar-25	EUR	92.05	7	211	445	227	-	100%	1,056	66	16	50	-
47	Wipro Doha LLC	26-Feb-14	31-Mar-25	QAR	23.44	5	322	362	36	-	100%	311	(282)	(28)	(254)	-
48	Wipro CRM Services NV (formerly known as Wipro 4C NV)	10-Aug-20	31-Mar-25	EUR	92.05	1,661	(1,909)	1,015	1,263	-	100%	235	(143)	*	(143)	-
49	The Capital Markets Company B.V.	29-Apr-21	31-Mar-25	EUR	92.05	186	8,088	10,132	1,858	-	100%	591	(69)	156	(225)	-
50	Capco Brasil Serviços E Consultoria Ltda. (formerly known as Capco Brasil Serviços E Consultoria Em Informática Ltda.)	29-Apr-21	31-Dec-24	BRL	13.86	541	73	1,733	1,119	-	100%	2,717	143	8	135	-
51	The Capital Markets Company Slovakia, s.r.o.	29-Apr-21	31-Dec-24	EUR	89.10	*	140	542	401	-	100%	761	36	8	27	-
52	Wipro Gulf LLC	01-Jun-11	31-Mar-25	OMR	221.97	118	14	225	93	-	100%	129	4	44	(40)	-
53	Wipro CRM Services ApS (formerly known as Wipro 4C Danmark ApS)	10-Aug-20	31-Mar-25	DKK	12.34	61	(89)	77	106	-	100%	143	*	*	*	-
54	Designit Oslo AS	06-Aug-15	31-Mar-25	NOK	8.14	29	(5)	88	64	-	100%	304	(79)	*	(79)	-
55	Designit A/S	06-Aug-15	31-Mar-25	DKK	12.34	123	91	396	182	-	100%	*	(541)	*	(541)	-
56	Capco Poland Sp. z o.o.	29-Apr-21	31-Dec-24	PLN	20.85	*	254	424	169	-	100%	1,182	87	19	68	-
57	Capco Greece Single Member PC	29-Apr-21	31-Mar-25	EUR	92.05	422	179	708	106	-	100%	1,264	577	78	499	-
58	andrion ag	29-Apr-21	31-Mar-25	CHF	96.77	15	90	154	49	-	100%	195	8	*	8	-
59	Wipro 4C Consulting France SAS	10-Aug-20	31-Jan-25	EUR	89.88	384	(584)	143	343	-	100%	115	7	*	7	-





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60	Capco Consultancy (Malaysia) Sdn. Bhd.	29-Apr-21	31-Dec-24	MYR	19.13	421	(343)	137	59	-	100%	471	(20)	*	(20)	-
61	Wipro Technology Chile SPA	19-Dec-11	31-Mar-25	CLP	0.09	258	84	394	52	-	100%	94	18	*	18	-
62	Women's Business Park Technologies Limited ^(d)	26-Oct-17	31-Mar-25	SAR	22.78	85	(129)	2,031	2,075	-	67%	1,098	356	33	322	-
63	Wipro Appirio (Ireland) Limited	23-Nov-16	31-Mar-25	EUR	92.05	453	174	629	2	-	100%	17	1	*	*	-
64	Wipro Outsourcing Services (Ireland) Limited	14-May-12	31-Mar-25	EUR	92.05	*	20	21	1	-	100%	101	10	*	10	-
65	Wipro Information Technology Netherlands B.V.	30-Jun-06	31-Mar-25	EUR	92.05	8,262	6,026	14,748	460	-	100%	990	1,172	143	1,029	-
66	Wipro Technologies W.T. Sociedad Anonima	15-Oct-10	31-Mar-25	CRC	0.17	*	356	415	59	-	100%	783	92	*	92	-
67	Capco Austria GmbH	29-Apr-21	31-Mar-25	EUR	92.05	49	25	136	62	-	100%	202	(18)	15	(32)	-
68	Designit Denmark A/S	06-Aug-15	31-Mar-25	DKK	12.34	15	209	396	173	-	100%	951	(95)	(8)	(88)	-
69	Wipro NextGen Enterprise Inc. (formerly known as LeanSwift Solutions, Inc)	31-Dec-21	31-Mar-25	USD	85.46	214	150	819	456	-	100%	2,117	(67)	(39)	(28)	-
70	Wipro Bahrain Limited Co. W.L.L	28-Oct-09	31-Mar-25	BHD	226.68	96	270	424	57	-	100%	247	36	*	36	-
71	Designit T.L.V Ltd.	06-Aug-15	31-Mar-25	ILS	23.22	*	(11)	114	124	-	100%	211	(118)	*	(118)	-
72	Designit Spain Digital, S.L.U	06-Aug-15	31-Mar-25	EUR	92.05	*	48	130	81	-	100%	237	(151)	*	(151)	-
73	Wipro Technologies SA	22-Apr-08	31-Dec-24	ARS	0.08	287	(34)	452	199	-	100%	106	(118)	(32)	(86)	-
74	Wipro Technologies Peru SAC	15-Aug-12	31-Mar-25	PEN	23.47	44	49	120	27	-	100%	59	16	5	11	-
75	HealthPlan Services Insurance Agency, LLC	29-Feb-16	31-Dec-24	USD	85.61	*	1,065	1,319	254	-	100%	1,545	458	107	351	-
76	Designit Germany GmbH	06-Aug-15	31-Mar-25	EUR	92.05	2	(439)	123	560	-	100%	228	(14)	*	(14)	-
77	Capco Consultancy (Thailand) Limited	29-Apr-21	31-Dec-24	THB	2.49	342	115	1,064	606	-	100%	1,060	112	34	78	-
78	International TechneGroup Ltd.	03-Oct-19	31-Mar-25	GBP	110.46	*	13	110	97	-	100%	294	65	13	51	-
79	MechWorks S.R.L.	03-Oct-19	31-Mar-25	EUR	92.05	*	542	669	126	-	100%	286	157	44	114	-
80	Wipro Do Brasil Sistemas De Informatica Ltda.	22-Aug-14	31-Dec-24	BRL	13.86	172	7	370	191	-	100%	187	42	11	31	-
81	Wipro (Thailand) Co. Limited	30-Jul-07	31-Mar-25	THB	2.51	259	57	395	79	-	100%	209	38	8	30	-
82	Wipro IT Services S.R.L.	01-Nov-18	31-Mar-25	RON	18.49	*	192	257	64	-	100%	377	49	10	39	-
83	Capco Consulting Singapore Pte. Ltd.	29-Apr-21	31-Dec-24	SGD	62.79	923	(915)	490	481	-	100%	1,106	(311)	*	(311)	-
84	Wipro Technologies Nigeria Limited	15-Aug-12	31-Mar-25	NGN	0.06	6	(147)	147	289	-	100%	20	(37)	*	(37)	-
85	Wipro CRM Services B.V. (formerly known as Wipro 4C Nederland B.V.)	10-Aug-20	31-Mar-25	EUR	92.05	2	(10)	*	9	-	100%	7	(8)	*	(8)	-
86	Wipro Designit Services Limited	21-Feb-20	31-Mar-25	EUR	92.05	*	66	74	9	-	100%	138	10	2	8	-
87	Wipro Technologies Sdn. Bhd.	16-Nov-06	31-Mar-25	MYR	19.27	*	47	73	26	-	100%	151	11	3	8	-
88	ITI Proficiency Ltd	03-Oct-19	31-Mar-25	ILS	23.22	260	(217)	61	18	-	100%	106	16	*	16	-
89	Wipro Technologies Limited	08-Feb-08	31-Mar-25	RUB	1.02	10	5	24	9	-	100%	*	(5)	*	(5)	-
90	Wipro Insurance Solutions, LLC	30-Nov-12	31-Mar-25	USD	85.46	949	554	2,022	519	-	100%	4,559	615	226	389	-

Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on Mar 31, 2025/ Jan 31, 2025/ Dec 31, 2024	Share capital (f)	Reserves & Surplus (f)	Total Assets (f)	Total Liabilities excluding (6) & (7) (f)	Investments (e) & (f)	% of Holding	Turnover (f)	Profit before taxation (f)	Provision for taxation (f)	Profit after taxation (f)	Proposed Dividend (incl. dividend tax) (f)
91	Wipro Travel Services Limited	10-Jun-96	31-Mar-25	INR	1.00	*	151	556	405	-	100%	71	30	3	27	-
92	Wipro Information Technology Kazakhstan LLP	27-Sep-06	31-Mar-25	KZT	0.17	62	(20)	66	24	-	100%	20	6	*	6	-
93	Wipro UK Limited	01-Jun-11	31-Mar-25	GBP	110.46	78	98	176	*	-	100%	*	(3)	*	(3)	-
94	Wipro IT Service Ukraine, LLC	06-Oct-14	31-Mar-25	UAH	2.06	4	2	6	*	-	100%	*	*	*	*	-
95	Capco Belgium BV	29-Apr-21	31-Mar-25	EUR	92.05	5	112	149	32	-	100%	*	(6)	25	(32)	-
96	Wipro Appirio UK Limited	23-Nov-16	31-Mar-25	GBP	110.46	608	(555)	74	22	-	100%	127	33	*	33	-
97	Wipro Trademarks Holding Limited	30-Oct-82	31-Mar-25	INR	1.00	*	56	57	*	-	100%	*	3	*	2	-
98	Wipro Overseas IT Services Private Limited	12-May-15	31-Mar-25	INR	1.00	1	(2)	*	*	-	100%	*	*	*	*	-
99	Wipro IT Services UK Societas	29-Feb-16	31-Mar-25	USD	85.46	12	66,423	91,670	25,235	2,597	100%	2,915	1,843	123	1,719	-
100	Rainbow Software LLC	10-Jan-16	31-Mar-25	IQD	0.07	*	*	*	*	-	100%	*	*	*	*	-
101	Wipro Holdings Hungary Korlátolt Felelősségű Társaság	17-Sep-07	31-Dec-24	USD	85.61	2,355	(2,201)	154	*	-	100%	*	(3,453)	*	(3,453)	-
102	Wipro Technology Product Services Private Limited (formerly known as Encore Theme Technologies Private Limited)	15-Dec-20	31-Mar-25	INR	1.00	2	154	549	393	-	100%	502	71	40	31	-
103	Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD	17-Jan-14	31-Mar-25	ZAR	4.70	647	(223)	424	*	-	100%	*	(225)	*	(225)	-
104	Wipro IT Services, LLC	06-Apr-15	31-Mar-25	USD	85.46	143,778	(123,842)	122,339	102,403	-	100%	9,184	(8,363)	(1,151)	(7,212)	-
105	Cardinal US Holdings, Inc.	29-Apr-21	31-Mar-25	USD	85.46	41,134	(16,661)	24,543	70	-	100%	*	2,141	30	2,111	-
106	Wipro Financial Outsourcing Services Limited (formerly known as Wipro Europe Limited)	01-Jun-11	31-Mar-25	GBP	110.46	307	(9)	818	520	-	100%	283	(232)	(58)	(174)	-
107	Grove Holdings 2 S.à.r.l.	29-Apr-21	31-Mar-25	USD	85.46	6,203	(279)	5,946	22	-	100%	*	(10)	*	(10)	-
108	CapAfric Consulting (Pty) Ltd	29-Apr-21	31-Dec-24	ZAR	4.54	*	4	4	*	-	100%	*	(1)	*	(1)	-
109	Wipro Ampion Holdings Pty Ltd (formerly known as Ampion Holdings Pty Ltd)	06-Aug-21	31-Mar-25	AUD	53.78	3,346	(576)	3,398	628	-	100%	3,399	(157)	45	(201)	-
110	Rizing Intermediate Holdings, Inc.	20-May-22	31-Mar-25	USD	85.46	15,753	(7,815)	7,938	*	-	100%	*	115	*	115	-
111	Attune Consulting India Private Limited	20-May-22	31-Mar-25	INR	1.00	*	266	352	86	-	100%	567	171	44	127	-
112	Rizing Germany GmbH (formerly known as Attune Germany GmbH)	20-May-22	31-Mar-25	EUR	92.05	2	3,270	4,402	1,130	-	100%	3,532	317	*	317	-
113	Rizing Consulting USA, LLC (formerly known as Rizing Consulting USA, Inc.)	20-May-22	31-Mar-25	USD	85.46	*	1,623	3,205	1,582	-	100%	3,992	513	132	382	-
114	Attune Italia S.r.l.	20-May-22	31-Mar-25	EUR	92.05	*	74	172	97	-	100%	215	39	*	39	-
115	Attune UK Limited	20-May-22	31-Mar-25	GBP	110.46	*	12	377	364	-	100%	788	82	20	62	-
116	Rizing B.V.	20-May-22	31-Mar-25	EUR	92.05	338	(342)	191	195	-	100%	214	(82)	*	(82)	-
117	Rizing Consulting Ireland Limited	20-May-22	31-Mar-25	EUR	92.05	*	279	359	80	-	100%	572	52	(9)	61	-
118	Rizing Consulting Pty Ltd	20-May-22	31-Mar-25	AUD	53.78	11	623	1,378	744	-	100%	1,819	(232)	(76)	(156)	-



Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on Mar 31, 2025/ Jan 31, 2025/ Dec 31, 2024	Share capital (f)	Reserves & Surplus (f)	Total Assets (f)	Total Liabilities excluding (6) & (7) (f)	Investments (e) & (f)	% of Holding	Turnover (f)	Profit before taxation (f)	Provision for taxation (f)	Profit after taxation (f)	Proposed Dividend (incl. dividend tax) (f)
119	Rizing Geospatial LLC	20-May-22	31-Mar-25	USD	85.46	957	(958)	596	597	-	100%	915	(142)	(38)	(103)	-
120	Rizing GmbH	20-May-22	31-Mar-25	EUR	92.05	88	(104)	67	82	-	100%	81	12	*	12	-
121	Rizing Limited	20-May-22	31-Mar-25	GBP	110.46	*	(26)	637	663	-	100%	1,015	(71)	(18)	(53)	-
122	Rizing LLC	20-May-22	31-Mar-25	USD	85.46	23,984	(22,226)	10,138	8,379	-	100%	7,212	(1,021)	24	(1,045)	-
123	Rizing New Zealand Limited	20-May-22	31-Mar-25	NZD	48.84	95	(101)	16	22	-	100%	58	*	*	*	-
124	Rizing Philippines Inc.	20-May-22	31-Mar-25	PHP	1.49	995	(1,294)	403	702	-	100%	529	(216)	*	(216)	-
125	Rizing Pte. Ltd.	20-May-22	31-Mar-25	SGD	63.65	3,408	(3,362)	179	133	-	100%	224	(1,426)	*	(1,426)	-
126	Rizing Sdn. Bhd.	20-May-22	31-Mar-25	MYR	19.27	463	(294)	234	65	-	100%	591	(16)	*	(16)	-
127	Rizing Solutions Canada Inc.	20-May-22	31-Mar-25	CAD	59.66	282	17	2,212	1,913	-	100%	4,946	345	(47)	392	-
128	Rizing Solutions Pty Ltd	20-May-22	31-Mar-25	AUD	53.78	1,115	(1,187)	403	475	-	100%	654	(158)	(60)	(98)	-
129	Attune Netherlands B.V.	20-May-22	31-Mar-25	USD	85.46	*	3,279	5,041	1,762	-	100%	*	4,591	*	4,591	-
130	Rizing Lanka (Pvt) Ltd	20-May-22	31-Mar-25	USD	85.46	1,538	(107)	2,055	623	-	100%	1,450	(39)	*	(38)	-
131	Wipro Telecom Consulting LLC (formerly known as Convergence Acceleration Solutions LLC)	11-Apr-22	31-Mar-25	USD	85.46	137	124	533	272	-	100%	2,075	40	7	33	-
132	Wipro Shanghai Limited	27-Apr-04	31-Dec-24	RMB	11.73	126	44	173	3	-	100%	4	*	*	*	-
133	Wipro Regional Headquarters	26-Nov-23	31-Mar-25	SAR	22.78	*	1	89	87	-	100%	206	10	*	10	-
134	Wipro Czech Republic IT Services s.r.o.	04-Oct-23	31-Mar-25	CZK	3.69	4	12	49	33	-	100%	53	13	3	11	-
135	Capco Solution Services GmbH	08-Dec-22	31-Mar-25	EUR	92.05	2	72	99	25	-	100%	137	38	*	38	-
136	The Capital Markets Company Italy SRL	09-Mar-23	31-Mar-25	EUR	92.05	5	52	262	205	-	100%	438	(47)	*	(47)	-
137	Aggne Global IT Services Private Limited	13-Feb-24	31-Mar-25	INR	1.00	*	143	350	207	-	60%	581	93	22	71	-
138	Aggne Global Inc.	13-Feb-24	31-Mar-25	USD	85.46	*	946	1,416	470	-	60%	1,944	974	284	691	-
139	Wipro Revolution IT Pty Ltd	06-Aug-21	31-Mar-25	AUD	53.78	*	*	*	*	-	100%	*	*	*	*	-
140	Wipro Shelde Australia Pty Ltd	06-Aug-21	31-Mar-25	AUD	53.78	*	*	*	*	-	100%	*	*	*	*	-
141	Aasonn Philippines Inc.	20-May-22	31-Dec-24	PHP	1.48	*	*	*	*	-	100%	*	*	*	*	-
142	Wipro, Inc. ^(b)	30-Sep-2024	31-Mar-25	USD	85.46	*	51	51	*	-	100%	*	*	*	*	-
143	Wipro Life Science Solutions, LLC ^(b)	10-Oct-2024	31-Mar-25	USD	85.46	48	(4)	47	2	-	100%	*	(6)	(2)	(4)	-
144	Applied Value Technologies, Inc. ^(a)	16-Dec-24	31-Mar-25	USD	85.46	*	320	533	213	-	100%	638	91	26	65	-
145	Applied Value Technologies B.V. ^(a)	16-Dec-24	31-Mar-25	EUR	92.05	*	18	32	13	-	100%	43	4	*	3	-
146	Capco Consulting Middle East FZE ^(b)	17-Dec-24	31-Mar-25	AED	23.27	*	*	*	*	-	100%	*	*	*	*	-
147	Applied Value Technologies Pte. Ltd. ^(a)	03-Jan-25	31-Mar-25	SGD	63.65	*	20	40	20	-	100%	75	6	1	4	-



Part -B: Associates and Joint Ventures

Name of the Associate/ Joint Venture	Latest audited Balance Sheet date	Date on which the Associate or Joint Venture was associated or acquired	No. of shares held by the Company in Associate on the year end	Amount of investment in Associates	Extent of Holding (in percentage)	Description of how there is significant influence	Reason why the associate/ joint venture is not consolidated	Networth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
									Considered in Consolidation	Not Considered in Consolidation
Drivestream Inc.	31-Dec-23	12-Jun-17	94,527 Series A Preferred Stock 27,865 common stock 190,525 Series B Preferred stock	9,480,032.00	43.75%	Extent of equity holding in the associate company exceeds 20%	Not Applicable	(USD 1,723,111)	USD 1,520,144	USD 1,954,471
SDVerse LLC	31-Dec-24	05-Mar-24	5,850,000 Class A Units	5,850,000.00	27.00%	Extent of equity holding in the joint venture company exceeds 20%	Not Applicable	USD 2,007,231	USD 1,480,284	USD 4,002,250

Notes

- (a) Applied Value Technologies, Inc. and Applied Value Technologies B.V. were acquired by the Company on December 16, 2024. Applied Value Technologies Pte. Ltd. was acquired by the Company on January 3, 2025.
- (b) During the financial year 2024-25, three subsidiaries of your Company i.e., Wipro, Inc., Wipro Life Science Solutions, LLC and Capco Consulting Middle East FZE were incorporated.
- (c) During the financial year 2024-25, eleven subsidiaries of your Company i.e. CloudSocious DMCC, Designit Sweden AB, The Capital Markets Company B.V., Atom Solutions, LLC, Wipro Holdings Investment Korlátolt Felelősségű Társaság, Capco (UK) 1, Limited, Attune Australia Pty Ltd, Rizing Management LLC, Synchrony Global SDN BHD, Capco Consulting Services (Guangzhou) Company Limited and Crowdsprint Pty Ltd were de-registered. Further, Designit North America, Inc. was merged with Wipro Designit Services, Inc., effective July 1, 2024. Therefore, particulars of these entities are not included in the above list.
- (d) During the financial year 2024-25, Women's Business Park Technologies Limited became a wholly-owned subsidiary of Wipro Arabia Limited.
- (e) Investments excludes investments in subsidiaries and associates.
- (f) Indian rupee equivalents of the figures in foreign currencies of the accounts of the subsidiary entities are based on the exchange rates as of the respective reporting period end dates.
- * Value is less than One Million Rupees.

Rishad A. Premji

Chairman
(DIN: 02983899)

Deepak M. Satwalekar

Director
(DIN: 00009627)

Srinivas Pallia

Chief Executive Officer and Managing Director
(DIN: 10574442)

Aparna C. Iyer

Chief Financial Officer

M. Sanaulla Khan

Company Secretary



Consolidated Financial Statements under IFRS

Report of Independent Registered Public Accounting Firm

To the Shareholders and the Board of Directors of Wipro Limited

OPINION ON THE FINANCIAL STATEMENTS

We have audited the accompanying consolidated statements of financial position of Wipro Limited and subsidiaries (the “Company”) as of March 31, 2025 and 2024, the related consolidated statements of income, comprehensive income, shareholders' equity, and cash flows, for each of the three years in the period ended March 31, 2025, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of March 31, 2025 and 2024, and the results of its operations and its cash flows for each of the three years in the period ended March 31, 2025, in conformity with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of March 31, 2025, based on criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated May 22, 2025, expressed an unqualified opinion on the Company's internal control over financial reporting.

BASIS FOR OPINION

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts

and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

CRITICAL AUDIT MATTER

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Revenue from fixed-price contracts using the percentage-of-completion method - Refer Notes 2 (iv) (a), 3(xiv)B(i) and 24 to the financial statements.

Critical Audit Matter Description

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

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

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

This estimate has a high inherent uncertainty and requires consideration of progress of the contract, efforts incurred



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Report of Independent Registered Public Accounting Firm

to-date and estimates of efforts required to complete the remaining performance obligations.

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

How the Critical Audit Matter Was Addressed in the Audit

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

- We tested the effectiveness of controls relating to (1) recording of efforts incurred and estimation of efforts required to complete the remaining performance obligations, and (2) access and application controls pertaining to time recording and allocation systems, which prevents unauthorized changes to recording of efforts incurred.
- We selected a sample of fixed-price contracts with customers accounted using percentage-of-completion method and performed the following:
 - Read the contract and based on the terms and conditions evaluated whether recognizing revenue over time using percentage-of-completion method

was appropriate, and the contract was included in management's calculation of revenue over time.

- Evaluated the appropriateness of and consistency in the application of management's policies and methodologies to estimate progress towards satisfying the performance obligation.
- Compared efforts incurred to date with Company's estimate of efforts incurred to date to identify significant variations and evaluate whether those variations have been considered appropriately in estimating the remaining efforts to complete the contract.
- Tested the estimate for consistency with the status of delivery of milestones, customer acceptances and other related information to identify possible delays in achieving milestones, which require changes in estimated efforts to complete the remaining performance obligations.

/s/ Deloitte Haskins & Sells LLP

Bengaluru, India

May 22, 2025

We have served as the Company's auditor since fiscal 2018.



Consolidated Financial Statements under IFRS

Report of Independent Registered Public Accounting Firm

To the Shareholders and the Board of Directors of Wipro Limited

OPINION ON INTERNAL CONTROL OVER FINANCIAL REPORTING

We have audited the internal control over financial reporting of Wipro Limited and subsidiaries (the “Company”) as of March 31, 2025, based on criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of March 31, 2025, based on criteria established in Internal Control — Integrated Framework (2013) issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the financial statements as of and for the year ended March 31, 2025, of the Company and our report dated May 22, 2025, expressed an unqualified opinion on those financial statements.

BASIS FOR OPINION

The Company’s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management’s Annual Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company’s internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control

over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

DEFINITION AND LIMITATIONS OF INTERNAL CONTROL OVER FINANCIAL REPORTING

A company’s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Deloitte Haskins & Sells LLP

Bengaluru, India

May 22, 2025



Consolidated Financial Statements under IFRS

Consolidated Statements of Financial Position

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

	Notes	As at March 31, 2024	As at March 31, 2025	As at March 31, 2025 Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
ASSETS				
Goodwill	6	316,002	325,014	3,804
Intangible assets	6	32,748	27,450	321
Property, plant and equipment	4	81,608	80,684	944
Right-of-Use assets	5	17,955	25,598	300
Financial assets				
Derivative assets	19	25	^	^
Investments	8	21,629	26,458	310
Trade receivables	9	4,045	299	3
Other financial assets	12	5,550	4,664	54
Investments accounted for using the equity method	8	1,044	1,327	16
Deferred tax assets	21	1,817	2,561	30
Non-current tax assets		9,043	7,230	85
Other non-current assets	13	10,331	7,460	87
Total non-current assets		501,797	508,745	5,954
Inventories	10	907	694	8
Financial assets				
Derivative assets	19	1,333	1,820	21
Investments	8	311,171	411,474	4,817
Cash and cash equivalents	11	96,953	121,974	1,428
Trade receivables	9	115,477	117,745	1,378
Unbilled receivables		58,345	64,280	753
Other financial assets	12	10,536	8,448	99
Contract assets		19,854	15,795	185
Current tax assets		6,484	6,417	75
Other current assets	13	29,602	29,128	341
Total current assets		650,662	777,775	9,105
TOTAL ASSETS		1,152,459	1,286,520	15,059
EQUITY				
Share capital		10,450	20,944	245
Share premium		3,291	2,628	31
Retained earnings		630,936	716,477	8,387
Share-based payment reserve		6,384	6,985	82
Special Economic Zone Re-investment reserve		42,129	27,778	325
Other components of equity		56,693	53,497	626
Equity attributable to the equity holders of the Company		749,883	828,309	9,696
Non-controlling interests		1,340	2,138	25
TOTAL EQUITY		751,223	830,447	9,721



Consolidated Financial Statements under IFRS

Consolidated statement of financial position

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

	Notes	As at March 31, 2024	As at March 31, 2025	As at March 31, 2025 Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
LIABILITIES				
Financial liabilities				
Loans and borrowings	14	62,300	63,954	749
Lease liabilities	19	13,962	22,193	260
Derivative liabilities	19	4	-	-
Other financial liabilities	16	4,985	7,793	91
Deferred tax liabilities	21	17,467	16,443	192
Non-current tax liabilities		37,090	42,024	492
Other non-current liabilities	17	12,970	17,119	200
Provisions	18	-	294	3
Total non-current liabilities		148,778	169,820	1,987
Financial liabilities				
Loans, borrowings and bank overdrafts	14	79,166	97,863	1,146
Lease liabilities	19	9,221	8,025	94
Derivative liabilities	19	558	968	11
Trade payables and accrued expenses	15	88,566	88,252	1,033
Other financial liabilities	16	2,272	3,878	45
Contract liabilities		17,653	20,063	235
Current tax liabilities		21,756	34,481	404
Other current liabilities	17	31,295	31,086	364
Provisions	18	1,971	1,637	19
Total current liabilities		252,458	286,253	3,351
TOTAL LIABILITIES		401,236	456,073	5,338
TOTAL EQUITY AND LIABILITIES		1,152,459	1,286,520	15,059

^ Value is less than 0.5

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

Consolidated Statement of Income

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

				Year ended March 31, 2025	Year ended March 31, 2025
	Notes	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
Revenues	24	904,876	897,603	890,884	10,428
Cost of revenues	25	(645,446)	(631,497)	(617,802)	(7,231)
Gross profit		259,430	266,106	273,082	3,197
Selling and marketing expenses	25	(65,157)	(69,972)	(64,378)	(753)
General and administrative expenses	25	(59,139)	(60,375)	(57,465)	(673)
Foreign exchange gains/(losses), net	27	4,472	340	32	^
Results from operating activities		139,606	136,099	151,271	1,771
Finance expenses	26	(10,077)	(12,552)	(14,770)	(173)
Finance and other income	27	18,185	23,896	38,202	447
Share of net profit/ (loss) of associate and joint venture accounted for using the equity method	8	(57)	(233)	254	3
Profit before tax		147,657	147,210	174,957	2,048
Income tax expense	21	(33,992)	(36,089)	(42,777)	(501)
Profit for the year		113,665	111,121	132,180	1,547
Profit attributable to:					
Equity holders of the Company		113,500	110,452	131,354	1,537
Non-controlling interests		165	669	826	10
Profit for the year		113,665	111,121	132,180	1,547
Earnings per equity share:	28				
Attributable to equity holders of the Company					
Basic		10.36	10.44	12.56	0.15
Diluted		10.34	10.41	12.52	0.14
Weighted average number of equity shares used in computing earnings per equity share					
Basic		10,954,933,146	10,576,571,110	10,456,741,552	10,456,741,552
Diluted		10,977,982,350	10,611,424,628	10,488,939,392	10,488,939,392
^ Value is less than 0.5					

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

Consolidated Statement of Comprehensive Income

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

	Notes	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2025 Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
Profit for the year		113,665	111,121	132,180	1,547
Other comprehensive income (OCI)					
Items that will not be reclassified to profit or loss in subsequent periods					
Remeasurements of the defined benefit plans, net	30	(50)	82	274	3
Net change in fair value of investment in equity instruments measured at fair value through OCI		705	(473)	(3,476)	(41)
		655	(391)	(3,202)	(38)
Items that will be reclassified to profit or loss in subsequent periods					
Foreign currency translation differences		16,590	4,219	7,331	86
Reclassification of foreign currency translation differences on sale of investment in associates and liquidation of subsidiaries to consolidated statement of income	20	(133)	(198)	(41)	[^]
Net change in time value of option contracts designated as cash flow hedges, net of taxes	19, 21	(180)	198	(189)	(2)
Net change in intrinsic value of option contracts designated as cash flow hedges, net of taxes	19, 21	(212)	128	146	2
Net change in fair value of forward contracts designated as cash flow hedges, net of taxes	19, 21	(2,488)	1,655	(745)	(9)
Net change in fair value of investment in debt instruments measured at fair value through OCI, net of taxes		(3,137)	1,516	963	11
		10,440	7,518	7,465	88
Total other comprehensive income, net of taxes		11,095	7,127	4,263	50
Total comprehensive income for the year		124,760	118,248	136,443	1,597
Total comprehensive income attributable to:					
Equity holders of the Company		124,543	117,744	135,595	1,587
Non-controlling interests		217	504	848	10
		124,760	118,248	136,443	1,597
[^] Value is less than 0.5					

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

Consolidated Financial Statements under IFRS

Consolidated Statement of Changes in Equity

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

	Number of Shares ⁽¹⁾	Share capital, fully paid-up	Share premium	Retained earnings	Share-based payment reserve	Special Economic Zone re-investment reserve	Other components of equity			Equity attributable to the equity holders of the Company	Non-controlling interests	Total equity
							Foreign currency translation reserve ⁽²⁾	Cash flow hedging reserve	Other reserves ⁽²⁾			
As at April 1, 2022	5,482,070,115	10,964	1,566	551,252	5,258	47,061	26,850	1,477	13,730	658,158	515	658,673
Adjustment on adoption of amendments to IAS 37	-	-	-	(51)	-	-	-	-	-	(51)	-	(51)
Adjusted balance as at April 1, 2022	5,482,070,115	10,964	1,566	551,201	5,258	47,061	26,850	1,477	13,730	658,107	515	658,622
Comprehensive income for the year												
Profit for the year	-	-	-	113,500	-	-	-	-	-	113,500	165	113,665
Other comprehensive income	-	-	-	-	-	-	16,405	(2,880)	(2,482)	11,043	52	11,095
Total comprehensive income for the year	-	-	-	113,500	-	-	16,405	(2,880)	(2,482)	124,543	217	124,760
Issue of equity shares on exercise of options	5,847,626	12	2,123	-	(2,123)	-	-	-	-	12	-	12
Issue of shares by controlled trust on exercise of options ⁽¹⁾	-	-	-	1,472	(1,472)	-	-	-	-	-	-	-
Compensation cost related to employee share-based payment	-	-	-	10	3,969	-	-	-	-	3,979	-	3,979
Transferred to Special Economic Zone re-investment reserve	-	-	-	258	-	(258)	-	-	-	-	-	-
Dividend ⁽³⁾	-	-	-	(5,477)	-	-	-	-	-	(5,477)	-	(5,477)
Others	-	-	-	-	-	-	-	-	-	-	(143)	(143)
Other transactions for the year	5,847,626	12	2,123	(3,737)	374	(258)	-	-	-	(1,486)	(143)	(1,629)
As at March 31, 2023	5,487,917,741	10,976	3,689	660,964	5,632	46,803	43,255	(1,403)	11,248	781,164	589	781,753

⁽¹⁾Includes 9,895,836 treasury shares held as at March 31, 2023 by a controlled trust. 4,793,893 shares have been transferred by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2023.

⁽²⁾Refer to Note 20

⁽³⁾Refer to Note 22

The accompanying notes form an integral part of these consolidated financial statements.

Consolidated Statement of Changes in Equity

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

	Number of Shares ⁽¹⁾	Share capital, fully paid-up	Share premium	Retained earnings	Share-based payment reserve	Special Economic Zone re-investment reserve	Other components of equity			Equity attributable to the equity holders of the Company	Non-controlling interests	Total equity
							Foreign currency translation reserve ⁽²⁾	Cash flow hedging reserve ⁽³⁾	Other reserves ⁽²⁾			
As at April 1, 2023	5,487,917,741	10,976	3,689	660,964	5,632	46,803	43,255	(1,403)	11,248	781,164	589	781,753
Comprehensive income for the year												
Profit for the year	-	-	-	110,452	-	-	-	-	-	110,452	669	111,121
Other comprehensive income	-	-	-	-	-	-	4,006	1,981	1,305	7,292	(165)	7,127
Total comprehensive income for the year	-	-	-	110,452	-	-	4,006	1,981	1,305	117,744	504	118,248
Issue of equity shares on exercise of options	6,883,426	13	3,370	-	(3,370)	-	-	-	-	13	-	13
Issue of shares by controlled trust on exercise of options ⁽¹⁾	-	-	-	1,462	(1,462)	-	-	-	-	-	-	-
Compensation cost related to employee share-based payment	-	-	-	7	5,584	-	-	-	-	5,591	-	5,591
Transferred from Special Economic Zone re-investment reserve	-	-	-	4,674	-	(4,674)	-	-	-	-	-	-
Buyback of equity shares, including tax thereon ⁽⁴⁾	(269,662,921)	(539)	(3,768)	(141,015)	-	-	-	-	539	(144,783)	-	(144,783)
Transaction cost related to buyback of equity shares ⁽⁴⁾	-	-	-	(390)	-	-	-	-	-	(390)	-	(390)
Financial liability on written put options ⁽⁵⁾	-	-	-	-	-	-	-	-	(4,238)	(4,238)	-	(4,238)
Non-controlling interests on acquisition of subsidiary ⁽⁵⁾	-	-	-	-	-	-	-	-	-	-	472	472
Dividend ⁽⁴⁾	-	-	-	(5,218)	-	-	-	-	-	(5,218)	(322)	(5,540)
Others	-	-	-	-	-	-	-	-	-	-	97	97
Other transactions for the year	(262,779,495)	(526)	(398)	(140,480)	752	(4,674)	-	-	(3,699)	(149,025)	247	(148,778)
As at March 31, 2024	5,225,138,246	10,450	3,291	630,936	6,384	42,129	47,261	578	8,854	749,883	1,340	751,223

⁽¹⁾Includes 5,952,740 treasury shares held as at March 31, 2024 by a controlled trust. 3,943,096 shares have been transferred by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2024.

⁽²⁾Refer to Note 20

⁽³⁾Refer to Note 19

⁽⁴⁾Refer to Note 22

⁽⁵⁾Refer to Note 7

The accompanying notes form an integral part of these consolidated financial statements.

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



Consolidated Financial Statements under IFRS

Consolidated Financial Statements under IFRS

Consolidated Statement of Changes in Equity

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

	Number of Shares ⁽¹⁾	Share capital, fully paid-up	Share premium	Retained earnings	Share-based payment reserve	Special Economic Zone re-investment reserve	Other components of equity			Equity attributable to the equity holders of the Company	Non-controlling interests	Total equity
							Foreign currency translation reserve ⁽²⁾	Cash flow hedging reserve ⁽³⁾	Other reserves ⁽²⁾			
As at April 1, 2024	5,225,138,246	10,450	3,291	630,936	6,384	42,129	47,261	578	8,854	749,883	1,340	751,223
Comprehensive income for the year												
Profit for the year	-	-	-	131,354	-	-	-	-	-	131,354	826	132,180
Other comprehensive income	-	-	-	-	-	-	7,253	(788)	(2,224)	4,241	22	4,263
Total comprehensive income for the year	-	-	-	131,354	-	-	7,253	(788)	(2,224)	135,595	848	136,443
Issue of equity shares on exercise of options	13,628,596	27	4,950	-	(4,950)	-	-	-	-	27	-	27
Bonus issue of equity shares ⁽⁴⁾	5,233,369,207	10,467	(5,613)	(3,193)	-	-	-	-	(1,661)	-	-	-
Dividend ⁽⁴⁾	-	-	-	(62,750)	-	-	-	-	-	(62,750)	-	(62,750)
Transfer from Other components of equity ⁽²⁾	-	-	-	5,754	-	-	-	-	(5,754)	-	-	-
Transfer of shares pertaining to Non-controlling interests of subsidiary	-	-	-	25	-	-	(14)	-	(8)	3	(3)	-
Compensation cost related to employee share-based payment	-	-	-	-	5,551	-	-	-	-	5,551	-	5,551
Transferred from Special Economic Zone re-investment reserve	-	-	-	14,351	-	(14,351)	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	(47)	(47)
Other transactions for the year	5,246,997,803	10,494	(663)	(45,813)	601	(14,351)	(14)	-	(7,423)	(57,169)	(50)	(57,219)
As at March 31, 2025	10,472,136,049	20,944	2,628	716,477	6,985	27,778	54,500	(210)	(793)	828,309	2,138	830,447
Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)		245	31	8,387	82	325	638	(3)	(9)	9,696	25	9,721

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

⁽¹⁾Includes 11,905,480 treasury shares held as at March 31, 2025 by a controlled trust.⁽²⁾Refer to Note 20⁽³⁾Refer to Note 19⁽⁴⁾Refer to Note 22

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

Consolidated Statements of Cash Flows

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

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2025 Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
Cash flows from operating activities:				
Profit for the year	113,665	111,121	132,180	1,547
Adjustments to reconcile profit for the year to net cash generated from operating activities:				
Gain on sale of property, plant and equipment, net	(89)	(2,072)	(606)	(7)
Depreciation, amortization and impairment expense	33,402	34,071	29,579	346
Unrealized exchange (gain)/loss, net	152	655	(623)	(7)
Share-based compensation expense	3,969	5,584	5,551	65
Share of net (profit)/loss of associate and joint venture accounted for using equity method	57	233	(254)	(3)
Income tax expense	33,992	36,089	42,777	501
Finance and other income, net of finance expenses	(8,108)	(11,344)	(23,432)	(274)
(Gain)/loss from sale of business and investment accounted for using the equity method	6	-	-	-
Change in fair value of contingent consideration	(1,671)	(1,300)	(169)	(2)
Lifetime expected credit loss/(write-back)	(604)	640	324	4
Other non-cash items	-	488	-	-
Changes in operating assets and liabilities; net of effects from acquisitions:				
(Increase)/Decrease in trade receivables	(381)	7,824	1,894	23
(Increase)/Decrease in unbilled receivables and contract assets	1,558	5,919	(1,331)	(16)
(Increase)/Decrease in Inventories	162	287	213	2
(Increase)/Decrease in other financial assets and other assets	1,055	8,869	6,609	78
Increase/(Decrease) in trade payables, accrued expenses, other financial liabilities, other liabilities and provisions	(9,824)	(435)	548	6
Increase/(Decrease) in contract liabilities	(6,522)	(5,053)	2,341	27
Cash generated from operating activities before taxes	160,819	191,576	195,601	2,290
Income taxes paid, net	(30,218)	(15,360)	(26,175)	(307)
Net cash generated from operating activities	130,601	176,216	169,426	1,983



Consolidated Financial Statements under IFRS

Consolidated Statements of Cash Flows

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

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2025 Convenience translation into U.S. Dollar in millions (unaudited) Refer to Note 2(iii)
Cash flows from investing activities:				
Payment for purchase of property, plant and equipment	(14,834)	(10,510)	(14,737)	(173)
Proceeds from disposal of property, plant and equipment	546	4,022	1,822	21
Payment for purchase of investments	(806,632)	(975,069)	(801,582)	(9,383)
Proceeds from sale of investments	740,885	978,598	706,520	8,270
Proceeds from restricted interim dividend account	27,410	-	-	-
Payment for business acquisitions including deposits and escrow, net of cash acquired	(45,566)	(5,291)	(964)	(11)
Payment for investment in joint venture	-	(484)	-	-
Proceeds from sale of business, net of cash	11	-	-	-
Proceeds from/(repayment of) security deposit for property, plant and equipment	-	300	(300)	(3)
Interest received	14,112	20,111	26,212	307
Dividend received	3	3	2,299	27
Net cash generated from/(used in) investing activities	(84,065)	11,680	(80,730)	(945)
Cash flows from financing activities:				
Proceeds from issuance of equity shares and shares pending allotment	12	13	27	^
Repayment of loans and borrowings	(168,910)	(130,557)	(177,672)	(2,080)
Proceeds from loans and borrowings	161,034	120,500	195,595	2,290
Payment of lease liabilities	(9,711)	(10,060)	(10,474)	(123)
Payment for buyback of equity shares, including tax and transaction cost	-	(145,173)	-	-
Payment for contingent consideration	(1,784)	(1,294)	-	-
Interest and finance expenses paid	(8,708)	(10,456)	(8,689)	(102)
Payment of dividend	(32,814)	(5,218)	(62,750)	(734)
Payment of dividend to Non-controlling interests holders	-	(322)	-	-
Net cash generated from/(used in) financing activities	(60,881)	(182,567)	(63,963)	(749)
Net increase/(decrease) in cash and cash equivalents during the year	(14,345)	5,329	24,733	290
Effect of exchange rate changes on cash and cash equivalents	2,373	(239)	290	3
Cash and cash equivalents at the beginning of the year	103,833	91,861	96,951	1,135
Cash and cash equivalents at the end of the year (Refer to Note 11)	91,861	96,951	121,974	1,428

^ Value is less than 0.5

Refer to Note 14 for supplementary information on the consolidated statement of cash flows.

The accompanying notes form an integral part of these consolidated financial statements.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

1. THE COMPANY OVERVIEW

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

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

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

2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

(i) Statement of compliance and basis of preparation

The consolidated financial statements have been prepared in compliance with International Financial Reporting Standards and its interpretations (“IFRS”), as issued by the International Accounting Standards Board (“IASB”). All accounting policies have been applied consistently to all periods presented in these consolidated financial statements, except for new accounting standards adopted by the Company.

The consolidated financial statements correspond to the classification provisions contained in IAS 1 (revised), “Presentation of Financial Statements”. For clarity, various items are aggregated in the consolidated statement of income, consolidated statement of comprehensive income and consolidated statement of financial position. These items are disaggregated separately in the notes to the consolidated financial statements, where applicable.

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

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

(ii) Basis of measurement

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

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

(iii) Convenience translation (unaudited)

The accompanying consolidated financial statements have been prepared and reported in Indian Rupees, the functional currency of the Parent Company. Solely for the convenience of the readers, the consolidated financial statements as at and for the year ended March 31, 2025, have been translated into United States Dollars at the certified foreign exchange rate of U.S.\$ 1 = ₹ 85.43 as published by Federal Reserve Board of Governors on March 31, 2025. No representation is made that the Indian Rupee amounts have been, could have been or could be converted into United States Dollars at such a rate or any other rate.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Due to rounding off, the translated numbers presented throughout the document may not add up precisely to the totals.

(iv) Use of estimates and judgment

The preparation of the consolidated financial statements in conformity with IFRS requires the management to make judgments, accounting estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Accounting estimates are monetary amounts in the consolidated financial statements that are subject to measurement uncertainty. An accounting policy may require items in consolidated financial statements to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, management develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgments or assumptions based on the latest available and reliable information. Actual results may differ from those accounting estimates.

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

a) Revenue recognition: The Company applies judgment to determine whether each product or service promised to a customer is capable of being distinct, and is distinct in the context of the contract, if not, the promised product or service is combined and accounted as a single performance obligation. The Company allocates the Transaction Price (as defined below in Note 3(xiv)) to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price, the Company uses expected cost-plus margin approach in estimating the stand-alone selling price. The Company uses the

percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed-price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue recognized, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

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

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

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

term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

f) Expected credit losses on financial assets:

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward-looking estimates at the end of each reporting period.

g) Useful lives of property, plant and equipment:

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

h) Provisions and contingent liabilities:

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

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



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3. MATERIAL ACCOUNTING POLICY INFORMATION

(i) Basis of consolidation

Subsidiaries and controlled trusts

The Company determines the basis of control in line with the requirements of IFRS 10, Consolidated Financial Statements. Subsidiaries and controlled trusts are entities controlled by the Group. The Group controls an entity when the parent has power over the entity, it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries and controlled trusts are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and all intra-Group balances, transactions, income and expenses are eliminated in full on consolidation.

Non-controlling interests

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition to acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interests having a deficit balance.

Liability for written put options to non-controlling interests

At initial recognition, the liability for put options issued to non-controlling interests, to be settled in cash by the Company, which do not grant present access to ownership interest to the Company is recognized as financial liability at present value of the redemption amount with a corresponding debit in other reserves within equity.

Investments accounted for using the equity method

Investments accounted for using the equity method are entities in respect of which, the Company has significant influence, but not control, over the financial and operating policies. Generally, a company has a significant influence if it holds between 20 and 50 percent of the voting power of another entity. Investments in such entities are accounted for using the equity method and are initially recognized at cost. The carrying amount of investment is increased/decreased to recognize investors share of profit or loss of the investee after the acquisition date.

(ii) Functional and presentation currency

Items included in the financial statements of each of the Company's entities are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). These consolidated financial statements are presented in Indian Rupees, which is the functional currency of the Parent Company.

(iii) Foreign currency transactions and translation

a) Transactions and balances

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the consolidated statement of income and reported within foreign exchange gains/(losses), net, within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges. Net loss relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense. Net gain relating to translation or settlement of borrowings denominated in foreign currency are reported within finance and other income. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost



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are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as financial instruments measured at fair value through other comprehensive income are included in other comprehensive income, net of taxes.

b) Foreign operations

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations that have a functional currency other than Indian Rupees are translated into Indian Rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income and held in foreign currency translation reserve ("FCTR"), a component of equity, except to the extent that the translation difference is allocated to non-controlling interest. When a foreign operation is disposed of, the relevant amount recognized in FCTR is transferred to the consolidated statement of income as part of the profit or loss on disposal. Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the exchange rate prevailing at the reporting date.

c) Others

Foreign currency differences arising on the translation or settlement of a financial liability designated as a hedge of a net investment in a foreign operation are recognized in other comprehensive income and presented within equity in the FCTR to the extent the hedge is effective. To the extent the hedge is ineffective, such differences are recognized in the consolidated statement of income.

When the hedged part of a net investment is disposed of, the relevant amount recognized in FCTR is transferred to the consolidated statement of income as part of the profit or loss on disposal. Foreign currency differences arising

from translation of intercompany receivables or payables relating to foreign operations, the settlement of which is neither planned nor likely in the foreseeable future, are considered to form part of net investment in foreign operation and are recognized in FCTR.

(iv) Financial instruments

A) Non-derivative financial instruments:

Non-derivative financial instruments consist of:

- financial assets which include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets.
- financial liabilities which include long and short-term loans and borrowings, bank overdrafts, trade payables and accrued expenses, lease liabilities and eligible current and non-current liabilities.

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

a. Cash and cash equivalents

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

For the purposes of the consolidated statement of cash flows, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the consolidated statement of financial position, bank overdrafts are



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presented under loans and borrowings within current financial liabilities.

b. Investments***Financial instruments measured at amortized cost:***

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

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

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

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

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

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

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

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

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

Investments in equity instruments:

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

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

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



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c. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These comprise trade receivables, unbilled receivables, finance lease receivables, employee and other advances and eligible current and non-current assets. They are presented as current assets, except for those expected to be realized later than twelve months after the reporting date which are presented as non-current assets. All financial assets are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. However, trade receivables and unbilled receivables that do not contain a significant financing component are measured at the Transaction Price.

d. Trade payables, accrued expenses, and other liabilities

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

B) Derivative financial instruments

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

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

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

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

a. Cash flow hedges

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

b. Hedges of net investment in foreign operations

The Company designates derivative financial instruments as hedges of net investments in foreign operations. The Company also designates foreign currency denominated borrowing as a hedge of net investment in



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foreign operations. Changes in the fair value of the derivative hedging instruments and gains/(losses) on translation or settlement of foreign currency denominated borrowings designated as a hedge of net investment in foreign operations are recognized in other comprehensive income and presented within equity in the FCTR to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the consolidated statement of income and reported within foreign exchange gains/(losses), net within results from operating activities.

c. Others

Changes in fair value of foreign currency derivative instruments neither designated as cash flow hedges nor hedges of net investment in foreign operations are recognized in the consolidated statement of income and reported within foreign exchange gains/(losses), net within results from operating activities. Changes in fair value and gains/(losses), net, on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded in finance expenses.

C) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under IFRS 9. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognize the financial asset and recognizes a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognized from the Company's consolidated statement of financial position when the obligation specified in the contract is discharged or cancelled or expires.

(v) Equity and share capital

a) Share capital and Share premium

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

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

b) Shares held by controlled trust (Treasury shares)

The Company's equity shares held by the controlled trust, which is consolidated as part of the Group are classified as Treasury shares. Treasury shares are recorded at acquisition cost. Reconciliation of the number of treasury shares held by controlled trust is as follows:

	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
	No. of shares	No. of shares	No. of shares
Opening number of equity shares	14,689,729	9,895,836	5,952,740
Less: Transferred to eligible employees on exercise of options	(4,793,893)	(3,943,096)	-
Add: Bonus issue of equity shares (Refer to Note 22)	-	-	5,952,740
Closing number of equity shares	9,895,836	5,952,740	11,905,480

c) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes and is freely available for distribution. This includes Capital reserve as at March 31, 2023, 2024 and 2025 amounting to ₹ 1,139, ₹ 1,139 and ₹ 1,139 respectively, which is not freely available for distribution.



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d) Special Economic Zone re-investment reserve

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

e) Share-based payment reserve

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

f) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations, differences arising from translation of long-term inter-company receivables or payables relating to foreign operations, settlement of which is neither planned nor likely in the foreseeable future, changes in fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as hedge of net investment in foreign operations are recognized in other comprehensive income, net of taxes and presented within equity in the FCTR.

g) Cash flow hedging reserve

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

h) Other reserves

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and

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

Other reserves also include Capital redemption reserve, which is not freely available for distribution. As per the Companies Act, 2013, Capital redemption reserve is created when a company purchases its own shares out of free reserves or share premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve can be utilized in accordance with the provisions of section 69 of the Companies Act, 2013. As at March 31, 2023, 2024 and 2025, Capital redemption reserve amounting to ₹ 1,122, ₹ 1,661 and ₹ Nil respectively is not freely available for distribution.

i) Dividend

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

j) Buyback of equity shares

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

k) Bonus issue

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

(vi) Property, plant and equipment

a) Recognition, measurement and derecognition

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the



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acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalized as part of the cost till all the activities necessary to prepare the qualifying asset for its intended use or sale are substantially completed. The cost and related accumulated depreciation are derecognized upon sale or disposition of the asset and the resultant gains or losses are recognized in the consolidated statement of income.

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

b) Depreciation

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

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

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

Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as at each reporting date and the cost of property, plant and equipment not

available for use before such date are disclosed under capital work-in-progress.

(vii) Business combinations, Goodwill, and Intangible assets

a) Business combinations

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

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

b) Goodwill

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

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

c) Intangible assets

Intangible assets acquired separately are measured at cost of acquisition. Intangible assets



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

The amortization of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated and is included in selling and marketing expenses in the consolidated statement of income.

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

Category	Useful life
Customer-related intangibles	1 to 10 years
Marketing-related intangibles	2.5 to 10 years

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

(viii) Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under IFRS 16.

The Company as a lessee

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

- (a) control use of an identified asset,
- (b) obtain substantially all the economic benefits from use of the identified asset, and
- (c) direct the use of the identified asset.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where

the Company is reasonably certain to exercise that option. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

At the commencement of the lease, the Company recognizes a Right of Use (“**RoU**”) asset at cost and corresponding lease liability, except for leases with term of twelve months or less (“**Short-term leases**”) and low-value assets. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

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

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

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



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

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any lease modifications. The Company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the RoU asset or in consolidated statement of income, depending upon the nature of modification. Where the carrying amount of the RoU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in the consolidated statement of income.

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

The Company as a lessor

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

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

(ix) Inventories

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

(x) Impairment

a) Financial assets

The Company applies the expected credit loss model for recognizing impairment loss on

financial assets measured at amortized cost, debt instruments classified as FVTOCI, trade receivables, unbilled receivables, finance lease receivables, and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted using the effective interest rate.

Loss allowances for trade receivables, unbilled receivables and finance lease receivables are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to account, risk profiling of customers and historical credit loss experience adjusted for forward-looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

b) Non-financial assets

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

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

The recoverable amount of an asset or cash generating unit is the higher of its fair value less



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

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

(xi) Employee benefits

a) Post-employment plans

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

Remeasurements of the defined benefit plans, comprising actuarial gains or losses, the effect of changes to the asset ceiling, and the return on plan assets (excluding interest) are immediately recognized in other comprehensive income, net of taxes and not reclassified to profit or loss in subsequent period.

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

The Company has the following employee benefit plans:

A. Provident fund

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

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

B. Gratuity and foreign pension

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies,



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the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by third party fund managers.

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

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

C. Superannuation

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

b) Termination benefits

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

c) Short-term benefits

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

d) Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur.

(xii) Share-based payment transactions

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

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



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

(xiii) Provisions

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation.

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

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

(xiv) Revenue

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

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the

consideration the Company expects to receive (the "Transaction Price"). Revenue towards satisfaction of a performance obligation is measured at the amount of the Transaction Price (net of variable consideration on account of discounts and allowances) allocated to that performance obligation. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the Transaction Price, (4) allocate the Transaction Price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

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

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

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