



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

A. Time and materials contracts

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

B. Fixed-price contracts

i. Fixed-price development contracts

Revenues from fixed-price development contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, are recognized using the "percentage-of-completion" method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue recognized, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. If the Company is not able to reasonably measure the progress of completion, revenue is recognized only to the extent of costs incurred, for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the consolidated statement of income in the period in which such losses become probable based on the

current contract estimates as an onerous contract provision.

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

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

ii. Maintenance contracts

Revenues related to fixed-price maintenance contracts are recognized on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or ratably using percentage of completion method when the pattern of benefits from the services rendered to the customers and the cost to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive.

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

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

iii. Element or Volume based contracts

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

C. Products

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

D. Others

- Any change in scope or price is considered to be a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the stand-alone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the stand-alone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the stand-alone selling price.
- The Company accounts for variable considerations like volume discounts, rebates and pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.
- Revenues are shown net of allowances / returns, sales tax, value added tax, goods and services tax and applicable discounts.
- The Company may enter into arrangements with third-party suppliers to resell products or services. In such cases, the Company evaluates whether the Company is the principal (i.e., report revenues on a gross basis) or agent (i.e., report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before

it is transferred to the customer. The Company considers whether it has the primary obligation to fulfil the contract, inventory risk, pricing discretion and other factors to determine whether it controls the goods or services and therefore, is acting as a principal or an agent. If the Company controls the good or service before it is transferred to the customer, the Company is the principal; if not, the Company is the agent.

- Estimates of the Transaction Price and total costs or efforts are continuously monitored over the term of the contract and are recognized in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.
- The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs.
- Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognized as an asset when the Company expects to recover these costs.
- The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered.
- Costs to obtain contract relating to upfront payments to customers are amortized to revenue and other costs to obtain contract and costs to fulfil contract are amortized to cost of sales over the respective contract life on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.
- The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

component exists. As a practical expedient, the Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is twelve months or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.

- Unbilled receivables are classified as a financial asset where the right to consideration is unconditional and only the passage of time is required before the payment is due.

(xv) Finance expenses

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

(xvi) Finance and other income

Finance and other income comprise interest income on deposits, dividend income, gains/(losses) on disposal of investments, gains/(losses) on investments classified as FVTPL, net gain on translation or settlement of foreign currency borrowings and changes in fair value and gains/(losses) on settlement of related derivative instruments. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.

(xvii) Income tax

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

a) Current income tax

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

b) Deferred income tax

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

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences that is expected to reverse within the tax holiday period, taxable temporary differences associated with investments in subsidiaries, associates and foreign branches where the timing of the reversal of the temporary difference can be controlled



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

and it is probable that the temporary difference will not reverse in the foreseeable future.

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

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

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

(xviii) Earnings per share

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

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the approval of the consolidated financial statements by the Board of Directors.

(xix) Statement of cash flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or

payments and item of income or expenses associated with investing or financing cash flows. The cash generated from/(used in) operating, investing and financing activities of the Company are segregated.

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

Certain new standards, amendments to standards and interpretations are not yet effective for annual periods beginning after April 1, 2024 and have not been applied in preparing these consolidated financial statements. New standards, amendments to standards and interpretations that could have potential impact on the consolidated financial statements of the Company are:

Amendments to IAS 21 – The Effects of Changes in Foreign Exchange Rates

On August 15, 2023, IASB issued 'Lack of Exchangeability (Amendments to IAS 21)' that clarifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking, as well as require the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable. These amendments are effective for annual reporting periods beginning on or after January 1, 2025, with earlier application permitted. The adoption of amendments to IAS 21 is not expected to have any material impact on the consolidated financial statements.

IFRS 18 – Presentation and Disclosure in Financial Statements

On April 9, 2024, IASB issued IFRS 18 'Presentation and Disclosure in Financial Statements' which supersedes IAS 1 'Presentation of Financial Statements', aimed at improving comparability and transparency of communication in financial statements. IFRS 18 requires an entity to classify all income and expenses within its statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations. These categories are complemented by the requirement to present specified totals and subtotals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'. It also requires disclosure



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

of management-defined performance measures and includes new requirements for aggregation and disaggregation of financials information based on the identified 'roles' of the primary financial statements and the notes.

Consequent to above, a narrow-scope amendments have been made to IAS 7 'Statement of Cash Flows', which include changing the starting point for determining cash flows from operations under the indirect method from 'profit or loss' to 'operating profit or loss'. Further, some requirements previously included within IAS 1 have been moved to IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' which has also been renamed IAS 8 'Basis of Preparation of Financial Statements'. IAS 34 'Interim Financial Reporting' was amended to require disclosure of management defined performance measures. Minor consequential amendments to other standards were also made.

An entity that prepares condensed interim financial statements in accordance with IAS 34 in the first year of adoption of IFRS 18, must present the heading and mandatory subtotals it expects to use in its annual financial statement. Comparative period in both the interim and annual financial statements will need to be restated and a reconciliation of the statement of profit or loss previously published will be required for the immediately preceding comparative period. IFRS 18 and the amendments to the other standards, is effective for reporting period beginning on or after January 1, 2027 and are to be applied retrospectively, with earlier application permitted.

The Company is currently assessing the impact of adopting IFRS 18 and the amendments to other standards, on the consolidated financial statements.

Amendments to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments

On May 30, 2024, IASB issued 'Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)' to address matters identified during the post-implementation review of IFRS 9. The amendments clarify that a financial liability is derecognized on the 'settlement date' and introduce an accounting policy choice to derecognize financial liabilities settled using an electronic payment system

before settlement date. The classification of financial asset with ESG linked features has been clarified through additional guidance on the assessment of contingent features. Additional disclosures are introduced for financial instruments with contingent features and equity instruments classified as fair value through OCI. These amendments are effective for annual reporting periods beginning on or after January 1, 2026, with earlier application permitted. The Company is currently assessing the impact of adopting these amendments on the consolidated financial statements.

Amendments to IFRS 9 and IFRS 7 - Contracts referencing Nature-dependent electricity

The International Accounting Standards Board (IASB) has published amendments to IFRS 9 and IFRS 7 titled Contracts Referencing Nature-dependent Electricity. The IASB has added application guidance to IFRS 9 to address specifically whether a contract to buy electricity generated from a source dependent on natural conditions is held for the entity's own-use expectations. The amendments also address specifically how an entity applies the hedge accounting requirements in IFRS 9 when a contract referencing nature-dependent electricity with a variable nominal amount is designated as the hedging instrument. The IASB decided to add complementary disclosure requirements to IFRS 7. The amendments are effective for annual periods beginning on or after 1 January 2026, with earlier application permitted. The Company is currently assessing the impact of adopting these amendments on the 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)

4. PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Plant and equipment ⁽¹⁾	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying value:							
As at April 1, 2023	₹ 4,860	₹ 47,700	₹ 117,732	₹ 18,086	₹ 7,818	₹ 161	₹ 196,357
Additions	-	428	6,975	1,716	354	3	9,476
Additions through Business combinations (Refer to Note 7)	-	-	373	-	1	-	374
Disposals	(486)	(1,174)	(22,815)	(1,586)	(663)	(131)	(26,855)
Translation adjustment	1	70	248	17	4	1	341
As at March 31, 2024	₹ 4,375	₹ 47,024	₹ 102,513	₹ 18,233	₹ 7,514	₹ 34	₹ 179,693
Accumulated depreciation/ impairment:							
As at April 1, 2023	₹ -	₹ 10,927	₹ 85,501	₹ 11,520	₹ 5,928	₹ 145	₹ 114,021
Depreciation and impairment	-	1,490	11,856	2,193	638	7	16,184
Disposals	-	(683)	(22,019)	(1,444)	(639)	(130)	(24,915)
Translation adjustment	-	41	211	18	5	^	275
As at March 31, 2024	₹ -	₹ 11,775	₹ 75,549	₹ 12,287	₹ 5,932	₹ 22	₹ 105,565
Net carrying value as at March 31, 2024	₹ 4,375	₹ 35,249	₹ 26,964	₹ 5,946	₹ 1,582	₹ 12	₹ 74,128
Capital work-in-progress							₹ 7,480
Net carrying value including Capital work-in-progress as at March 31, 2024							₹ 81,608
Gross carrying value:							
As at April 1, 2024	₹ 4,375	₹ 47,024	₹ 102,513	₹ 18,233	₹ 7,514	₹ 34	₹ 179,693
Additions	-	6,215	10,623	3,143	943	10	20,934
Additions through Business combination (Refer to Note 7)	-	-	9	-	-	-	9
Disposals	(6)	(680)	(13,668)	(1,803)	(793)	(9)	(16,959)
Translation adjustment	4	(3)	77	3	(1)	(1)	79
As at March 31, 2025	₹ 4,373	₹ 52,556	₹ 99,554	₹ 19,576	₹ 7,663	₹ 34	₹ 183,756
Accumulated depreciation/ impairment:							
As at April 1, 2024	₹ -	₹ 11,775	₹ 75,549	₹ 12,287	₹ 5,932	₹ 22	₹ 105,565
Depreciation and impairment	-	1,662	11,050	2,229	623	4	15,568
Disposals	-	(410)	(13,189)	(1,526)	(730)	(8)	(15,863)
Translation adjustment	-	(30)	49	(1)	(4)	(1)	13
As at March 31, 2025	₹ -	₹ 12,997	₹ 73,459	₹ 12,989	₹ 5,821	₹ 17	₹ 105,283
Net carrying value as at March 31, 2025	₹ 4,373	₹ 39,559	₹ 26,095	₹ 6,587	₹ 1,842	₹ 17	₹ 78,473
Capital work-in-progress							₹ 2,211
Net carrying value including Capital work-in-progress as at March 31, 2025							₹ 80,684

^ Value is less than 0.5

⁽¹⁾Including net carrying value of computer equipment and software amounting to ₹ 17,553 and ₹ 16,003, as at March 31, 2024 and 2025, respectively.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

5. RIGHT-OF-USE ASSETS

	Category of Right-of-Use asset				
	Land	Buildings	Plant and equipment ⁽¹⁾	Vehicles	Total
Gross carrying value:					
As at April 1, 2023	₹ 1,278	₹ 27,946	₹ 2,580	₹ 865	₹ 32,669
Additions	65	6,505	264	251	7,085
Additions through Business combinations (Refer to Note 7)	-	33	-	-	33
Disposals	-	(6,203)	(636)	(271)	(7,110)
Translation adjustment	-	172	34	4	210
As at March 31, 2024	₹ 1,343	₹ 28,453	₹ 2,242	₹ 849	₹ 32,887
Accumulated depreciation:					
As at April 1, 2023	₹ 77	₹ 12,127	₹ 1,192	₹ 571	₹ 13,967
Depreciation	21	5,485	444	181	6,131
Disposals	-	(4,439)	(561)	(244)	(5,244)
Translation adjustment	-	64	11	3	78
As at March 31, 2024	₹ 98	₹ 13,237	₹ 1,086	₹ 511	₹ 14,932
Net carrying value as at March 31, 2024	₹ 1,245	₹ 15,216	₹ 1,156	₹ 338	₹ 17,955
Gross carrying value:					
As at April 1, 2024	₹ 1,343	₹ 28,453	₹ 2,242	₹ 849	₹ 32,887
Additions	-	10,822	3,735	228	14,785
Disposals	(221)	(4,389)	(632)	(354)	(5,596)
Translation adjustment	-	152	100	17	269
As at March 31, 2025	₹ 1,122	₹ 35,038	₹ 5,445	₹ 740	₹ 42,345
Accumulated depreciation:					
As at April 1, 2024	₹ 98	₹ 13,237	₹ 1,086	₹ 511	₹ 14,932
Depreciation	21	5,362	539	180	6,102
Disposals	(13)	(3,776)	(303)	(319)	(4,411)
Translation adjustment	-	81	34	9	124
As at March 31, 2025	₹ 106	₹ 14,904	₹ 1,356	₹ 381	₹ 16,747
Net carrying value as at March 31, 2025	₹ 1,016	₹ 20,134	₹ 4,089	₹ 359	₹ 25,598

⁽¹⁾Including net carrying value of computer equipment amounting to ₹ 2 and ₹ 1 as at March 31, 2024 and 2025, respectively.

The Company recognized the following expenses in the consolidated statement of income:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Rent expense recognized under facility expenses pertaining to:			
Leases of low-value assets	₹ 261	₹ 245	₹ 232
Short-term leases	2,732	3,257	3,842
	₹ 2,993	₹ 3,502	₹ 4,074



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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

Income from subleasing RoU assets for the years ended March 31, 2023, 2024 and 2025 is not material.

The Company is committed to certain leases amounting to ₹ 1,591 which have not commenced as of March 31, 2025. The term of such leases ranges from 1 to 10 years.

Refer to Note 19 for remaining contractual maturities of lease liabilities. Refer to Note 26 for interest expense on lease liabilities.

6. GOODWILL AND INTANGIBLE ASSETS

The movement in goodwill balance is given below:

	Year ended March 31, 2024	Year ended March 31, 2025
Balance at the beginning of the year	₹ 307,970	₹ 316,002
Translation adjustment	4,206	7,688
Acquisition through Business combinations ⁽¹⁾ (Refer to Note 7)	4,314	1,324
Disposals	(488)	-
Balance at the end of the year	₹ 316,002	₹ 325,014

⁽¹⁾Acquisition through business combinations for the year ended March 31, 2024 is after considering the impact of ₹ (503) towards measurement period changes in the purchase price allocation of acquisitions made during the year ended March 31, 2023.

The Company is organized by two operating segments: IT Services and IT Products (Refer to Note 33). Goodwill as at March 31, 2024 and 2025 has been allocated to the IT Services operating segment.

Goodwill recognized on business combinations is allocated to Cash Generating Units (CGUs), within the IT Services operating segment, which are expected to benefit from the synergies of the acquisitions.

	Year ended March 31, 2024	Year ended March 31, 2025
CGUs		
Americas 1	₹ 104,310	₹ 108,111
Americas 2	104,134	106,529
Europe	79,596	81,955
Asia Pacific, Middle East and Africa	27,962	28,419
	₹ 316,002	₹ 325,014

For impairment testing, goodwill is allocated to a CGU representing the lowest level within the Group at which goodwill is monitored for internal management purposes, and which is not higher than the Company's operating segment. Goodwill is tested for impairment at least annually in accordance with the Company's procedure for determining the recoverable value of each CGU.

The recoverable amount of the CGU is determined based on FVLCD. The FVLCD of the CGU is determined based on the market capitalization approach, using the turnover and earnings multiples derived from observable market data. The fair value measurement is categorized as a level 2 fair value based on the inputs in the valuation techniques used.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Based on the above testing, no impairment was identified as at March 31, 2024 and 2025, as the recoverable value of the CGUs exceeded the carrying value. A sensitivity analysis to the change in the key parameters (turnover and earnings multiples) did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.

The movement in intangible assets is given below:

	Intangible assets		
	Customer-related	Marketing-related	Total
Gross carrying value:			
As at April 1, 2023	₹ 49,813	₹ 11,924	₹ 61,737
Acquisition through Business combinations (Refer to Note 7)	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
Gross carrying value:			
As at April 1, 2024	₹ 43,672	₹ 11,972	₹ 55,644
Acquisition through business combinations (Refer to Note 7)	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

⁽¹⁾During the years ended March 31, 2024 and 2025, 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 ₹ 1,701 and ₹ 1,155 for the years ended March 31, 2024 and 2025, 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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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	

7. BUSINESS COMBINATIONS

Summary of acquisitions during the year ended March 31, 2023:

During the year ended March 31, 2023, the Company completed two business combinations by acquiring 100% equity interests in:

- Convergence Acceleration Solutions, LLC (“CAS Group”)**, a US-based consulting and program management company that specializes in driving large-scale business and technology transformation for Fortune 100 communications service providers. The acquisition advances the Company’s strategic consulting capabilities as we help our clients drive large scale business and technology transformation. The acquisition was consummated on April 11, 2022 for total cash consideration (upfront cash to acquire control and contingent consideration) of ₹ 5,587.
- Rizing Intermediate Holdings, Inc and its subsidiaries (“Rizing”)**, a global SAP consulting firm with industry expertise and consulting capabilities in enterprise asset management, consumer industries, and human experience management. Rizing complements the Company in capabilities (EAM, HCM and S/4HANA), in industries such as Energy and Utilities, Retail and Consumer Products, Manufacturing and Hi Tech in geographies across North America, Europe, Asia, and Australia. The acquisition was consummated on May 20, 2022 for total cash consideration of ₹ 43,830. During the year ended March 31, 2024, the Company finalized the purchase price allocation as set forth below.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

The following table presents the purchase price allocation:

	CAS Group	Rizing
Net assets	₹ 532	₹ 3,850
Fair value of property, plant and equipment	-	373
Fair value of right-of-use assets	-	201
Fair value of customer-related intangibles	1,708	3,894
Fair value of marketing-related intangibles	-	482
Deferred tax liabilities on intangible assets	-	(1,750)
Total	₹ 2,240	₹ 7,050
Goodwill	3,347	36,780
Total purchase price	₹ 5,587	₹ 43,830
Net Assets include:		
Cash and cash equivalents	₹ 127	₹ 2,114
Fair value of acquired trade receivables included in net assets	452	3,220
Gross contractual amount of acquired trade receivables	452	3,233
Less: Allowance for lifetime expected credit loss	-	(13)
Amount included in general and administrative expenses:		
Transaction costs	₹ 19	₹ 99

The goodwill of ₹ 40,127 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 except for CAS Group in the United States of America.

The total consideration of CAS Group includes a contingent consideration linked to achievement of revenues and earnings over a period of 3 years ending December 31, 2024, and range of contingent consideration payable is between ₹ Nil and ₹ 2,277. The fair value of the contingent consideration is estimated by applying the discounted cash-flow approach considering discount rate of 4.58% and probability adjusted revenue and earnings estimates. The undiscounted fair value of contingent consideration is ₹ 1,804 as at the date of acquisition. The discounted fair value of contingent consideration of ₹ 1,662 is recorded as part of purchase price allocation.

Summary of acquisitions 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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

The following table presents the purchase price allocation:

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 general and administrative expenses:	
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 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 Aggne for the year ended March 31, 2024, on the Company's revenues and profits were not material.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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 customized 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 general and administrative expenses:	
Transaction costs	₹ 45

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

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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

8. INVESTMENTS

	As at March 31, 2024	As at March 31, 2025
Non-current		
Financial instruments at FVTPL		
Equity instruments ⁽¹⁾	₹ 4,404	₹ 4,955
Fixed maturity plan mutual funds	1,395	1,203
Financial instruments at FVTOCI		
Equity instruments ⁽¹⁾	15,830	12,493
Financial instruments at amortized cost		
Inter corporate and term deposits ⁽³⁾	^	7,807
	₹ 21,629	₹ 26,458
Current		
Financial instruments at FVTPL		
Short-term mutual funds ⁽²⁾	₹ 71,686	₹ 88,776
Fixed maturity plan mutual funds	-	300
Financial instruments at FVTOCI		
Non-convertible debentures	154,407	219,389
Government securities	7,030	10,651
Commercial papers	11,845	2,858
Bonds	28,195	21,138
Financial instruments at amortized cost		
Inter corporate and term deposits ⁽³⁾	38,008	68,362
	₹ 311,171	₹ 411,474
Total	₹ 332,800	₹ 437,932
Financial instruments at FVTPL	₹ 77,485	₹ 95,234
Financial instruments at FVTOCI	217,307	266,529
Financial instruments at amortized cost	38,008	76,169

^Value is less than 0.5

⁽¹⁾Uncalled capital commitments outstanding as at March 31, 2024 and 2025, was ₹ 1,450 and ₹ 1,576 respectively.⁽²⁾As at March 31, 2024 and 2025, short-term mutual funds include units lien with bank on account of margin money for currency derivatives amounting to ₹ 218 and ₹ 233, respectively.⁽³⁾These deposits earn a fixed rate of interest. As at March 31, 2024 and 2025, term deposits include deposits in lien with banks, held as margin money deposits against guarantees amounting to ₹ 117 and ₹ 953, respectively.

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 associates as at March 31, 2024 and 2025.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

The aggregate summarized 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, 2024	As at March 31, 2025
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)	₹ 783	₹ 933
A joint venture accounted for using the equity method (Unquoted: Class A units - 5,850,000)	261	394
Total	₹ 1,044	₹ 1,327

	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2025
Company's share of net profit / (loss) in the consolidated statement of income pertaining to:			
An associate accounted for using the equity method	₹ (57)	₹ (8)	₹ 129
A joint venture accounted for using the equity method	-	(225)	125
Total	₹ (57)	₹ (233)	₹ 254

9. TRADE RECEIVABLES

	As at March 31, 2024	As at March 31, 2025
Trade receivables	₹ 125,838	₹ 124,215
Allowance for lifetime expected credit loss	(6,316)	(6,171)
	₹ 119,522	₹ 118,044
Non-current	₹ 4,045	₹ 299
Current	115,477	117,745

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

	As at March 31, 2024	As at March 31, 2025
Balance at the beginning of the year	₹ 6,813	₹ 6,316
Additions, net (Refer to Note 25)	640	324
Charged against allowance	(1,078)	(512)
Translation adjustment	(59)	43
Balance at the end of the year	₹ 6,316	₹ 6,171



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

10. INVENTORIES

	As at March 31, 2024	As at March 31, 2025
Stores and spare parts	₹ 27	₹ 9
Traded goods	880	685
	₹ 907	₹ 694

During the years ended March 31, 2024 and 2025, changes in inventories recognized as expense is ₹ 278 and ₹ 195, respectively, and purchases of traded goods recognized as expense is ₹ 3,832 and ₹ 2,967, respectively.

11. CASH AND CASH EQUIVALENTS

	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
Cash and bank balances	₹ 60,417	₹ 60,648	₹ 74,456
Demand deposits with banks ⁽¹⁾	31,463	36,305	47,518
	₹ 91,880	₹ 96,953	₹ 121,974

⁽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, 2023	As at March 31, 2024	As at March 31, 2025
Cash and cash equivalents	₹ 91,880	₹ 96,953	₹ 121,974
Bank overdrafts	(19)	(2)	^
	₹ 91,861	₹ 96,951	₹ 121,974

^ Value is less than 0.5

12. OTHER FINANCIAL ASSETS

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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

13. OTHER ASSETS

	As at March 31, 2024	As at March 31, 2025
Non-current		
Costs to obtain contract ⁽¹⁾	₹ 2,324	₹ 3,277
Costs to fulfil contract ⁽²⁾	205	378
Prepaid expenses	3,424	2,657
Others - Interest receivable from statutory authorities	4,378	1,148
	₹ 10,331	₹ 7,460
Current		
Prepaid expenses	₹ 17,574	₹ 16,917
Balance with GST and other authorities	6,029	6,760
Advance to suppliers	3,267	2,323
Costs to obtain contract ⁽¹⁾	867	1,407
Costs to fulfil contract ⁽²⁾	60	131
Dues from officers and employees	343	453
Others		
Defined benefit plan asset, net	1,010	472
Withholding taxes	329	542
Other receivables	123	123
	₹ 29,602	₹ 29,128
	₹ 39,933	₹ 36,588

⁽¹⁾Costs to obtain contract amortization of ₹ 892, ₹ 1,083 and ₹ 1,333 during the years ended March 31, 2023, 2024 and 2025, respectively.

⁽²⁾Costs to fulfil contract amortization of ₹ 58, ₹ 60 and ₹ 83 during the years ended March 31, 2023, 2024 and 2025, respectively.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

14. LOANS, BORROWINGS AND BANK OVERDRAFTS

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

[^] 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).

Short-term loans, borrowings and bank overdrafts

The Company had loans, borrowings and bank overdrafts amounting to ₹ 79,166 and ₹ 97,863, as at March 31, 2024 and 2025, 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 loans and borrowings

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

Refer to Note 26 for interest expense on loans, borrowings and bank overdrafts.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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

	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

	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

Non-fund based

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

15. TRADE PAYABLES AND ACCRUED EXPENSES

	As at March 31, 2024	As at March 31, 2025
Trade payables	₹ 23,275	₹ 21,985
Accrued expenses	65,291	66,267
	₹ 88,566	₹ 88,252

16. OTHER FINANCIAL LIABILITIES

	As at March 31, 2024	As at March 31, 2025
Non-current		
Liability on written put options to non-controlling interests (Refer to Note 19)	₹ 4,303	₹ 4,945
Contingent consideration (Refer to Note 19)	429	1,307
Liabilities towards customer contracts	-	1,026
Rent deposit	-	26
Others		
Long-term incentive payable	196	387
Deferred consideration for Business combination	57	61
Other liabilities	-	41
	₹ 4,985	₹ 7,793
Current		
Capital creditors	₹ 333	₹ 1,255
Contingent consideration (Refer to Note 19)	-	557
Rent deposit	788	475
Liabilities towards customer contracts	78	342



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

	As at March 31, 2024	As at March 31, 2025
Advance from customers	598	167
Cash Settled ADS RSUs	3	-
Others		
Interest accrued on loans and borrowings	347	489
Deferred consideration for Business combination	91	295
Unclaimed dividend	34	64
Other liabilities	-	234
	₹ 2,272	₹ 3,878
	₹ 7,257	₹ 11,671

17. OTHER LIABILITIES

	As at March 31, 2024	As at March 31, 2025
Non-current		
Employee benefits obligations	₹ 4,219	₹ 4,362
Statutory and other liabilities	8,751	12,757
	₹ 12,970	₹ 17,119
Current		
Employee benefits obligations	₹ 16,057	₹ 16,001
Statutory and other liabilities ⁽¹⁾	14,019	14,295
Advance from customers	1,192	790
Others ⁽¹⁾	27	-
	₹ 31,295	₹ 31,086
	₹ 44,265	₹ 48,205

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

18. PROVISIONS

	As at March 31, 2024	As at March 31, 2025
Non-current		
Provision for onerous contracts	₹ -	₹ 294
	₹ -	₹ 294
Current		
Provision for onerous contracts	₹ 1,599	₹ 1,288
Provision for warranty	217	207
Others	155	142
	₹ 1,971	₹ 1,637
	₹ 1,971	₹ 1,931



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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

	Year ended March 31, 2024				Year ended March 31, 2025			
	Provision for warranty	Provision for onerous contracts	Others	Total	Provision for warranty	Provision for onerous contracts	Others	Total
Balance at the beginning of the year	₹ 456	₹ 1,590	₹ 503	₹ 2,549	₹ 217	₹ 1,599	₹ 155	₹ 1,971
Additional provision during the year	151	916	-	1,067	207	597	-	804
Utilized/written-back during the year	(390)	(911)	(348)	(1,649)	(217)	(624)	(13)	(854)
Translation adjustment	-	4	-	4	-	10	-	10
Balance at the end of the year	₹ 217	₹ 1,599	₹ 155	₹ 1,971	₹ 207	₹ 1,582	₹ 142	₹ 1,931

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.

19. FINANCIAL INSTRUMENTS

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		Amortized cost	Total
		Mandatory	Designated upon initial recognition		
Financial Assets:					
Cash and cash equivalents (Refer to Note 11)	₹ -	₹ -	₹ -	₹ 96,953	₹ 96,953
Investments (Refer to Note 8)					
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
Other financial assets					
Trade receivables (Refer to Note 9)	-	-	-	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 19)	390	-	968	-	1,358
	₹ 77,875	₹ 201,477	₹ 16,798	₹ 328,914	₹ 625,064



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

	Fair value through profit or loss	Fair value through other comprehensive income		Amortized cost	Total
		Mandatory	Designated upon initial recognition		
Financial Liabilities:					
Trade payables and other financial liabilities					
Trade payables and accrued expenses (Refer to Note 15)	₹-	₹-	₹-	₹ 88,566	₹ 88,566
Other financial liabilities (Refer to Note 16)	429	-	-	6,828	7,257
Loans, borrowings and bank overdrafts (Refer to Note 14)	-	-	-	141,466	141,466
Lease liabilities	-	-	-	23,183	23,183
Derivative liabilities (Refer to Note 19)	329	-	233	-	562
	₹ 758	₹ -	₹ 233	₹ 260,043	₹ 261,034

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		Amortized cost	Total
		Mandatory	Designated upon initial recognition		
Financial Assets:					
Cash and cash equivalents (Refer to Note 11)	₹ -	₹ -	₹ -	₹ 121,974	₹ 121,974
Investments (Refer to Note 8)					
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
Other financial assets					
Trade receivables (Refer to Note 9)	-	-	-	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 19)	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 and accrued expenses (Refer to Note 15)	₹-	₹-	₹-	₹ 88,252	₹ 88,252
Other financial liabilities (Refer to Note 16)	1,864	-	-	9,807	11,671
Loans, borrowings and bank overdrafts (Refer to Note 14)	-	-	-	161,817	161,817
Lease liabilities	-	-	-	30,218	30,218
Derivative liabilities (Refer to Note 19)	75	-	893	-	968
	₹ 1,939	₹ -	₹ 893	₹ 290,094	₹ 292,926



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Offsetting financial assets and liabilities

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

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

Financial Liabilities	As at March 31, 2024			As at March 31, 2025		
	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 and accrued expenses	₹ 101,423	₹ (12,857)	₹ 88,566	₹ 98,933	₹ (10,681)	₹ 88,252
Other financial liabilities - non-current	4,985	-	4,985	7,793	-	7,793
Other financial liabilities - current	2,272	-	2,272	3,878	-	3,878
	₹ 108,680	₹ (12,857)	₹ 95,823	₹ 110,604	₹ (10,681)	₹ 99,923

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, loans, borrowings and bank overdrafts, lease liabilities, trade payables and accrued expenses, and eligible current and non-current liabilities.

The fair value of cash and cash equivalents, trade receivables, unbilled receivables, short-term loans, borrowings and bank overdrafts, lease liabilities, trade payables and accrued expenses, 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, 2024 and 2025, 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-



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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, 2024 and 2025.

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

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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 the indicative quotes of price prevailing in the market as at reporting date.

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 changes in Level 3 assets and liabilities for the years ended March 31, 2024 and 2025:

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

⁽¹⁾During the year ended March 31, 2024, the Company sold its shares in Moogsoft (Herd) Inc. at a fair value of ₹ 179 and recognized a cumulative loss of ₹ 91 in other comprehensive income.

⁽²⁾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 income.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

	As at March 31, 2024	As at March 31, 2025
Contingent consideration		
Balance at the beginning of the year	₹ (3,053)	₹ (429)
Addition through Business combination (Refer to Note 7)	-	(1,537)
Reversals ⁽¹⁾	1,300	169
Payouts	1,294	-
Finance expense (recognized)/reversed in consolidated statement of income	55	(47)
Translation adjustment	(25)	(20)
Balance at the end of the year	₹ (429)	₹ (1,864)

⁽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, 2024	As at March 31, 2025
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 7)	(4,238)	-
Finance expense recognized in consolidated statement of income	(33)	(530)
Translation adjustment	(32)	(112)
Balance at the end of the year	₹ (4,303)	₹ (4,945)

As at March 31, 2024 and 2025, 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.

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 million)

	As at March 31, 2024		As at March 31, 2025	
	Notional	Fair value	Notional	Fair value
Designated derivative instruments				
Sell: Forward contracts	U.S.\$ 1,349	₹ 264	U.S.\$ 1,008	₹ (608)
	€ 11	₹ 10	€ 46	₹ 78
	£ 17	₹ 16	£ 43	₹ 30
	AUD 15	₹ 15	AUD 23	₹ 79
Range forward option contracts	U.S.\$ 730	₹ 192	U.S.\$ 764	₹ 333
	€ 129	₹ 59	€ 36	₹ (55)
	£ 86	₹ (11)	£ 43	₹ (89)
	AUD 57	₹ 10	AUD 31	₹ 5



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

(in million)

	As at March 31, 2024			As at March 31, 2025		
	Notional		Fair value	Notional		Fair value
Interest rate swaps	INR	4,750	₹ (71)	INR	-	₹ -
	U.S.\$	225	₹ 233	U.S.\$	225	₹ 24
Non-designated derivative instruments						
Sell: Forward contracts ⁽¹⁾	U.S.\$	1,158	₹ (31)	U.S.\$	752	₹ 975
	€	195	₹ 119	€	94	₹ (27)
	£	72	₹ 44	£	12	₹ (14)
	AUD	55	₹ 30	AUD	65	₹ 12
	SGD	26	₹ 12	SGD	34	₹ 4
	ZAR	97	₹ 4	ZAR	162	₹ (13)
	CAD	61	₹ (1)	CAD	142	₹ 71
	SAR	188	₹ (2)	SAR	179	₹ (4)
	QAR	5	₹ (2)	QAR	13	₹ ^
	TRY	86	₹ (1)	TRY	90	₹ 2
	NOK	20	₹ 2	NOK	-	₹ -
	OMR	2	₹ ^	OMR	2	₹ ^
	JPY	3,975	₹ 32	JPY	705	₹ (13)
	DKK	33	₹ 3	DKK	31	₹ (11)
	AED	22	₹ ^	AED	-	₹ -
	CNH	11	₹ 3	CNH	7	₹ (1)
	MXN	212	₹ (35)	MXN	-	₹ -
	COP	8,120	₹ (5)	COP	8,120	₹ 1
	MYR	20	₹ (2)	MYR	32	₹ 1
	RON	80	₹ (9)	RON	8	₹ (1)
	BHD	^	₹ ^	BHD	-	₹ -
	HKD	80	₹ ^	HKD	39	₹ ^
	CRC	3,380	₹ (19)	CRC	-	₹ -
	NZD	2	₹ 2	NZD	-	₹ -
	TWD	-	₹ -	TWD	40	₹ ^
	CHF	-	₹ -	CHF	9	₹ (3)
	PHP	-	₹ -	PHP	150	₹ (4)
	THB	-	₹ -	THB	43	₹ 2
	PLN	-	₹ -	PLN	10	₹ 1
	BRL	-	₹ -	BRL	17	₹ (2)
Buy: Forward contracts	U.S.\$	4	₹ 1	U.S.\$	18	₹ (25)
	€	7	₹ (5)	€	10	₹ 23
	£	2	₹ ^	£	24	₹ 37



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

(in million)

	As at March 31, 2024			As at March 31, 2025		
	Notional		Fair value	Notional		Fair value
AUD	2	₹	^	AUD	3	₹ (2)
CAD	49	₹	(4)	CAD	19	₹ (40)
QAR	29	₹	10	QAR	4	₹ ^
CNH	126	₹	(5)	CNH	137	₹ (1)
RON	91	₹	(9)	RON	67	₹ 11
TWD	40	₹	(2)	TWD	-	₹ -
PLN	39	₹	(6)	PLN	99	₹ 56
SEK	39	₹	(5)	SEK	34	₹ 18
CHF	5	₹	(29)	CHF	-	₹ -
BRL	67	₹	(5)	BRL	66	₹ 18
RMB	25	₹	(6)	RMB	-	₹ -
KWD	^	₹	^	KWD	-	₹ -
JPY	-	₹	-	JPY	306	₹ 3
DKK	-	₹	-	DKK	9	₹ (1)
THB	-	₹	-	THB	178	₹ (5)
CRC	-	₹	-	CRC	1,871	₹ ^
PHP	-	₹	-	PHP	168	₹ 2
PEN	-	₹	-	PEN	5	₹ ^
LKR	-	₹	-	LKR	1,100	₹ (1)
CLP	-	₹	-	CLP	2,900	₹ (5)
BHD	-	₹	-	BHD	1	₹ ^
OMR	-	₹	-	OMR	^	₹ ^
HKD	-	₹	-	HKD	38	₹ (5)
SGD	-	₹	-	SGD	2	₹ (3)
MYR	-	₹	-	MYR	7	₹ ^
MXN	-	₹	-	MXN	81	₹ (1)
		₹	796		₹	852

^Value is less than 0.5

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

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 income at the time of the hedge relationship rebalancing.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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

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

⁽¹⁾Includes net (gain)/loss reclassified to revenue of ₹ 898 and ₹ 394 for the years ended March 31, 2024 and 2025, respectively; net (gain)/loss reclassified to cost of revenues of ₹ 221 and ₹ (51) for the years ended March 31, 2024 and 2025, respectively; net (gain)/loss reclassified to finance expenses of ₹ (167) and ₹ (213) for the years ended March 31, 2024 and 2025, respectively and net (gain)/loss reclassified to finance and other income of ₹ 64 and ₹ 73 for the years ended March 31, 2024 and 2025, 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 income over a period of 17 months.

As at March 31, 2024 and 2025, 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 and net investment in finance lease receivables (financial assets) to banks. Under the terms of the arrangements, the Company either substantially transfer 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 expenses, 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, 2023, 2024 and 2025 is not material.

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 loans 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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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 income 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 income 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).

The below table presents foreign currency risk from non-derivative financial instruments as at March 31, 2024 and 2025:

	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, accrued expenses and other financial liabilities	(27,161)	(15,370)	(9,533)	(1,624)	(920)	(3,045)	(57,653)
Non-derivative financial 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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

	As at March 31, 2025						
	U.S.\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies ⁽¹⁾	Total
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, accrued expenses and other financial liabilities	(32,507)	(12,735)	(10,683)	(1,220)	(1,068)	(4,435)	(62,648)
Non-derivative financial 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 and 2025, respectively, every 1% increase/decrease in the respective foreign currencies compared to functional currency of the Company increase/decrease our profits by approximately ₹ 776 and ₹ 789, 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.

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 at March 31, 2024 and 2025, or revenues for the years ended March 31, 2023, 2024 and 2025. 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 9 for changes in the allowance 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 minimized 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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

with counterparties that are usually banks or financial institutions with acceptable credit ratings. Exposure to these risks are 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 ratings, which is 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 at 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.

	As at March 31, 2024						Carrying value
	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total Cashflows	Interest included in total cash flows	
Loans, borrowings and bank overdrafts ⁽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 and accrued expenses	88,566	-	-	-	88,566	-	88,566
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	2,272	151	75	27	2,525	-	2,525
	₹ 182,930	₹ 8,213	₹ 71,036	₹ 6,480	₹ 268,659	₹ (7,625)	₹ 261,034



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

	As at March 31, 2025						
	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total Cashflows	Interest included in total cash flows	Carrying value
Loans, borrowings and bank overdrafts ⁽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 and accrued expenses	88,252	-	-	-	88,252	-	88,252
Derivative liabilities	968	-	-	-	968	-	968
Other financial liabilities							
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

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

The balanced view of liquidity and financial indebtedness is stated in the table below. The management for external communication with investors, analysts and rating agencies uses this calculation of the net cash position:

	As at March 31, 2024	As at March 31, 2025
Cash and cash equivalents	₹ 96,953	₹ 121,974
Investments - current	311,171	411,474
Loans, borrowings and bank overdrafts	(141,466)	(161,817)
	₹ 266,658	₹ 371,631

20. FOREIGN CURRENCY TRANSLATION RESERVE AND OTHER RESERVES

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

	As at March 31, 2024	As at March 31, 2025
Balance at the beginning of the year	₹ 43,255	₹ 47,261
Translation difference related to foreign operations, net	4,204	7,294
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 income	(198)	(41)
Balance at the end of the year	₹ 47,261	₹ 54,500



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

The movement in other reserves is summarized below:

Particulars	Other Reserves				
	Remeasurements of the defined benefit plans	Investment in debt instruments measured at fair value through OCI	Investment in equity instruments measured at fair value through OCI	Capital Redemption Reserve	Gross obligation to non-controlling interests under put options
As at April 1, 2022	₹ (498)	₹ 3,018	₹ 10,088	₹ 1,122	₹ -
Other comprehensive income	(50)	(3,137)	705	-	-
As at March 31, 2023	₹ (548)	₹ (119)	₹ 10,793	₹ 1,122	₹ -
As at April 1, 2023	₹ (548)	₹ (119)	₹ 10,793	₹ 1,122	₹ -
Addition through Business combination (Refer to Note 7)	-	-	-	-	(4,238)
Other comprehensive income	262	1,516	(473)	-	-
Buyback of equity shares (Refer to Note 22)	-	-	-	539	-
As at March 31, 2024	₹ (286)	₹ 1,397	₹ 10,320	₹ 1,661	₹ (4,238)
As at April 1, 2024	₹ (286)	₹ 1,397	₹ 10,320	₹ 1,661	₹ (4,238)
Other comprehensive income	289	963	(3,476)	-	-
Bonus issue of equity shares (Refer to Note 22)	-	-	-	(1,661)	-
Transfer of shares pertaining to Non-controlling interests of subsidiary	(8)	-	-	-	-
Transfer to Retained earnings ⁽¹⁾	(130)	-	(5,624)	-	-
As at March 31, 2025	₹ (135)	₹ 2,360	₹ 1,220	₹ -	₹ (4,238)

⁽¹⁾Towards transfer of cumulative realized (gain)/loss on disposal of investments in equity instruments designated as FVTOCI and towards transfer of cumulative (gain)/loss on remeasurement of defined benefit plans to retained earnings.

21. INCOME TAXES

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Income tax expense as per the consolidated statement of income	₹ 33,992	₹ 36,089	₹ 42,777
Income tax included in other comprehensive income on:			
Gains/(losses) on investment securities	(275)	259	83
Gains/(losses) on cash flow hedging derivatives	(825)	554	(260)
Remeasurements of the defined benefit plans	(16)	111	49
	₹ 32,876	₹ 37,013	₹ 42,649

Income tax expense consists of the following:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Current tax expense	₹ 32,198	₹ 34,973	₹ 45,405
Deferred tax expense/(reversal)	1,794	1,116	(2,628)
	₹ 33,992	₹ 36,089	₹ 42,777



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Profit before tax	₹ 147,657	₹ 147,210	₹ 174,957
Enacted income tax rate in India	34.94 %	34.94 %	34.94 %
Computed expected tax expense	₹ 51,591	₹ 51,435	₹ 61,130
Effect of:			
Income exempt from tax	₹ (17,398)	₹ (14,897)	₹ (12,960)
Basis differences that will reverse during a tax holiday period	268	(202)	(332)
Income taxed at higher / (lower) rates	(3,818)	(7,497)	(7,736)
Taxes related to prior years	(536)	2,567	(2,306)
Changes in unrecognized deferred tax assets	618	1,092	(17)
Expenses disallowed for tax purpose	3,563	3,945	4,460
Others, net	(296)	(354)	538
Income tax expense	₹ 33,992	₹ 36,089	₹ 42,777
<i>Effective income tax rate</i>	<i>23.02 %</i>	<i>24.52 %</i>	<i>24.45 %</i>

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

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

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Movement in deferred tax assets and liabilities

Movement during the year ended March 31, 2023	As at April 1, 2022	Credit/ (charge) in the consolidated statement of income	Credit/ (charge) in other comprehensive income	On account of Business combinations and others	Translation adjustment	As at March 31, 2023
Carry forward losses	₹ 2,144	₹ 397	₹ -	₹ -	₹ 83	₹ 2,624
Trade payables, accrued expenses and other liabilities	6,103	99	16	-	149	6,367
Allowances for lifetime expected credit loss	2,987	(1,234)	-	-	(10)	1,743
Property, plant and equipment	(1,058)	202	-	-	(55)	(911)
Amortizable goodwill	(3,285)	(299)	-	-	(271)	(3,855)
Intangible assets	(9,645)	1,947	-	(1,750)	(722)	(10,170)
Interest income and fair value movement of investments	(1,067)	(367)	275	-	(11)	(1,170)
Cash flow hedges	(466)	-	825	-	-	359
Contract asset / (Contract liabilities)	(60)	(298)	-	-	(12)	(370)
Special Economic Zone re-investment reserve	(5,549)	(1,688)	-	-	-	(7,237)
Others	53	(553)	-	134	(67)	(433)
Deferred tax liabilities, net	₹ (9,843)	₹ (1,794)	₹ 1,116	₹ (1,616)	₹ (916)	₹ (13,053)

Movement during the year ended March 31, 2024	As at April 1, 2023	Credit/ (charge) in the consolidated statement of income	Credit/ (charge) in other comprehensive income	On account of Business combinations and others	Translation adjustment	As at March 31, 2024
Carry forward losses	₹ 2,624	₹ (1,384)	₹ -	₹ -	₹ 14	₹ 1,254
Trade payables, accrued expenses and other liabilities	6,367	(477)	(111)	(4)	18	5,793
Allowances for lifetime expected credit loss	1,743	(129)	-	-	4	1,618
Property, plant and equipment	(911)	(1)	-	-	-	(912)
Amortizable goodwill	(3,855)	(993)	-	-	(61)	(4,909)
Intangible assets	(10,170)	2,067	-	(367)	(131)	(8,601)
Interest income and fair value movement of investments	(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)



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Movement during the year ended March 31, 2025	As at April 1, 2024	Credit/(charge) in the consolidated statement of income	Credit/(charge) in other comprehensive income	On account of Business combinations and others	Translation adjustment	As at March 31, 2025
Carry forward losses	₹ 1,254	₹ (357)	₹ -	₹ -	₹ 1	₹ 898
Trade payables, accrued expenses and other liabilities	5,793	1,362	(49)	-	-	7,106
Allowances for lifetime expected credit loss	1,618	(190)	-	-	-	1,428
Property, plant and equipment	(912)	371	-	-	5	(536)
Amortizable goodwill	(4,909)	(422)	-	-	(118)	(5,449)
Intangible assets	(8,601)	1,446	-	(566)	(210)	(7,931)
Interest income and fair value movement of investments	(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)

Deferred taxes on unrealized 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 income.

In assessing the realizability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. 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 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 realize the benefits of these deductible differences. The amount of deferred tax asset considered realizable, 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 ₹ 10,676 and ₹ 10,816 as at March 31, 2024 and 2025, respectively in respect of unused tax losses have not been recognized by the Company. The tax loss carry-forwards of ₹ 43,785 and ₹ 44,274 as at March 31, 2024 and 2025, 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, ₹ 40,409, and ₹ 40,292 as at March 31, 2024 and 2025, respectively, of these tax loss carry-forwards is not currently subject to expiration dates. The remaining tax loss carry-forwards of approximately ₹ 3,376 and ₹ 3,982 as at March 31, 2024 and 2025, respectively, expires in various years through fiscal year 2042.

The Company has recognized deferred tax assets of ₹ 1,254 and ₹ 898 primarily in respect of carry forward losses including certain subsidiaries as at March 31, 2024 and 2025, 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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

We have calculated our domestic tax liability under normal provisions. Accordingly, no deferred tax asset has been recognized towards MAT in the consolidated statement of financial position for the years ended March 31, 2024 and 2025. 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 ₹ 16,718, ₹ 14,308 and ₹ 11,798 for the years ended March 31, 2023, 2024 and 2025, 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, 2023, 2024 and 2025 is ₹ 1.53, ₹ 1.35, and ₹ 1.13, respectively. Previous years per equity share effect have been proportionately adjusted for the bonus issue in the ratio of 1:1. Refer to Note 22.

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. Accordingly, deferred income tax liabilities on cumulative earnings of certain subsidiaries amounting to ₹ 88,742 and ₹ 86,937 as at March 31, 2024 and 2025, 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.

For the year ended March 31, 2025, the Company applied a mandatory temporary exception to the accounting for deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules under International Tax Reform – Pillar Two Model Rules – Amendments to IAS 12.

The Pillar Two legislations are neither enacted nor substantively enacted by Government of India, where the Parent company is incorporated. Pillar Two legislation has been enacted, or substantively enacted, in certain other jurisdictions where the Company operates. However, the Company does not expect any material financial impact for the year ended March 31, 2025. The Company is continuing to assess the impact, if any, of Pillar Two income taxes legislation on future financial performance.

22. 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 (including ₹ 5 declared on March 25, 2022), ₹ 1 and ₹ 6, during the years ended March 31, 2023, 2024 and 2025, respectively.

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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.

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, share premium and retained earnings to the share capital.

23. 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 at March 31, 2024 and 2025 was as follows:

	As at March 31, 2024	As at March 31, 2025	% Change
Equity attributable to the equity shareholders of the Company	₹ 749,883	₹ 828,309	10 %
<i>As percentage of total capital</i>	<i>82 %</i>	<i>81 %</i>	
Current loans, borrowings and bank overdrafts	79,166	97,863	
Non-current loans and borrowings	62,300	63,954	
Current and non-current lease liabilities	23,183	30,218	
Total loans, borrowings and bank overdrafts and lease liabilities	₹ 164,649	₹ 192,035	17 %
<i>As percentage of total capital</i>	<i>18 %</i>	<i>19 %</i>	
Total capital	₹ 914,532	₹ 1,020,344	12 %

Loans and borrowings represent 15% and 16% of total capital as at March 31, 2024 and 2025, respectively. The Company is not subjected to any externally imposed capital requirements.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

24. REVENUE

A. Contract assets and Contract liabilities

The following table presents the changes in contract assets balance:

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

The following table presents the changes in contract liabilities balance

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

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

B. 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, 2023, 2024 and 2025, the aggregate amount of the Transaction Price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, were ₹ 317,612, ₹ 318,756 and ₹ 364,937, 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.

C. Disaggregation of revenue

The tables below present disaggregated revenue from contracts with customers by business segment (refer to Note 33 "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.

Effective April 1, 2023, the Company reorganized its segments by merging the India State Run Enterprises ("ISRE") segment as part of its APMEA SMU within IT Services segment.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Information on disaggregation of revenues for the year ended March 31, 2023 is as follows:

	IT Services					IT Products	Total
	Americas 1	Americas 2	Europe	APMEA	Total		
A. Revenue							
Rendering of services	₹ 260,143	₹ 277,024	₹ 255,435	₹ 106,227	₹ 898,829	₹ -	₹ 898,829
Sale of products	-	-	-	-	-	6,047	6,047
	₹ 260,143	₹ 277,024	₹ 255,435	₹ 106,227	₹ 898,829	₹ 6,047	₹ 904,876
B. Revenue by sector							
Banking, Financial Services and Insurance	₹ 4,611	₹ 171,085	₹ 102,741	₹ 36,408	₹ 314,845		
Health	82,992	213	17,896	4,100	105,201		
Consumer	109,398	4,087	38,010	18,270	169,765		
Technology and Communications ⁽¹⁾	62,240	28,542	32,289	21,066	144,137		
Energy, Manufacturing and Resources ⁽¹⁾	902	73,097	64,499	26,383	164,881		
	₹ 260,143	₹ 277,024	₹ 255,435	₹ 106,227	₹ 898,829	₹ 6,047	₹ 904,876
C. Revenue by nature of contract							
Fixed price and volume based	₹ 150,188	₹ 141,397	₹ 146,280	₹ 63,339	₹ 501,204	₹ -	₹ 501,204
Time and materials	109,955	135,627	109,155	42,888	397,625	-	397,625
Products	-	-	-	-	-	6,047	6,047
	₹ 260,143	₹ 277,024	₹ 255,435	₹ 106,227	₹ 898,829	₹ 6,047	₹ 904,876

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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

	IT Services					IT Products	
	Americas 1	Americas 2	Europe	APMEA	Total		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

⁽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.

25. EXPENSES BY NATURE

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Employee compensation	₹ 537,644	₹ 549,301	₹ 533,477
Sub-contracting and technical fees	115,247	103,030	100,148
Cost of hardware and software	6,627	4,116	3,170
Travel	14,445	15,102	14,095
Facility expenses	13,492	14,556	16,067
Software license expense for internal use	18,717	18,378	19,338
Depreciation, amortization and impairment ⁽¹⁾	33,402	34,071	29,579
Communication	5,911	4,878	3,842
Legal and professional fees	13,288	9,559	11,270
Rates, taxes and insurance	5,905	5,993	5,804
Marketing and brand building	2,951	3,555	3,591
Lifetime expected credit loss/ (write-back)	(604)	640	324
(Gain)/loss on sale of property, plant and equipment, net ⁽²⁾	(89)	(2,072)	(606)
Miscellaneous expenses ⁽³⁾	2,806	737	(454)
Total cost of revenues, selling and marketing expenses and general and administrative expenses	₹ 769,742	₹ 761,844	₹ 739,645

⁽¹⁾Depreciation, amortization, and impairment includes an impairment charge on intangible assets amounting to ₹ 1,816, ₹ 1,701 and ₹ 1,155, for the years ended March 31, 2023, 2024 and 2025, respectively (Refer to Note 6).

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

⁽³⁾Miscellaneous expenses are net of reversals of contingent consideration ₹ 1,300 and ₹ 169 for the years ended March 31, 2024 and 2025, respectively (Refer to Note 19). Miscellaneous expenses are net of insurance claim received of ₹ 1,805 during the year ended March 31, 2025.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

26. FINANCE EXPENSES

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Interest on loans, borrowings and bank overdrafts	₹ 6,648	₹ 6,893	₹ 7,124
Interest on lease liabilities	1,176	1,334	1,593
Interest on liability on written put options to non-controlling interests	-	33	530
Other finance expenses	2,253	4,292	5,523
	₹ 10,077	₹ 12,552	₹ 14,770

27. FINANCE AND OTHER INCOME AND FOREIGN EXCHANGE GAINS/(LOSSES), NET

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Interest income	₹ 16,889	₹ 19,478	₹ 27,210
Dividend income from equity investments designated as FVTOCI	3	3	2,299
Net gain from investments classified as FVTPL	1,344	4,558	8,765
Net loss from investments classified as FVTOCI	(51)	(143)	(72)
Finance and other income	₹ 18,185	₹ 23,896	₹ 38,202
Foreign exchange gains/(losses), net on financial instruments measured at FVTPL	₹ (4,342)	₹ 650	₹ (398)
Other foreign exchange gains/(losses), net	8,814	(310)	430
Foreign exchange gains/(losses), net	₹ 4,472	₹ 340	₹ 32

28. 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, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Profit attributable to equity holders of the Company	₹ 113,500	₹ 110,452	₹ 131,354
Weighted average number of equity shares outstanding	10,954,933,146	10,576,571,110	10,456,741,552
Basic earnings per equity share	₹ 10.36	₹ 10.44	₹ 12.56

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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Profit attributable to equity holders of the Company	₹ 113,500	₹ 110,452	₹ 131,354
Weighted average number of equity shares outstanding	10,954,933,146	10,576,571,110	10,456,741,552
Effect of dilutive equivalent share options	23,049,204	34,853,518	32,197,840
Weighted average number of equity shares for diluted earnings per share	10,977,982,350	10,611,424,628	10,488,939,392
Diluted earnings per equity share	₹ 10.34	₹ 10.41	₹ 12.52

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

Earnings per share and number of shares outstanding for the years ended March 31, 2023 and 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 22.

29. EMPLOYEE STOCK INCENTIVE PLANS

The stock compensation expense recognized for employee services received during the years ended March 31, 2023, 2024 and 2025, were ₹ 3,958, ₹ 5,590, and ₹ 5,542, 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 9,895,836, 5,952,740 and 11,905,480 treasury shares as at March 31, 2023, 2024 and 2025, 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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Employees covered under restricted stock unit (the “RSUs”) options 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.

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

	Range of exercise price and weighted average exercise price		Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
			Numbers of options	Numbers of options	Numbers of options
Outstanding at the beginning of the year	₹	2	12,242,672	8,452,491	7,735,669
	U.S.\$	0.03	17,511,902	16,457,558	18,851,226
Bonus on outstanding (Refer to Note 22)	₹	2	-	-	10,749,111
	U.S.\$	0.03	-	-	22,882,839
Granted	₹	2	2,756,820	5,237,166	5,513,469
	U.S.\$	0.03	8,440,980	14,546,143	15,030,302
Adjustment of Performance based stock options on completion of performance measurement period	₹	2	(343,451)	(655,831)	(331,920)
	U.S.\$	0.03	(943,333)	(1,807,750)	(499,875)
Exercised	₹	2	(4,910,689)	(4,151,654)	(3,731,212)
	U.S.\$	0.03	(5,730,830)	(6,674,868)	(9,897,384)
Forfeited and expired	₹	2	(1,292,861)	(1,146,503)	(1,300,370)
	U.S.\$	0.03	(2,821,161)	(3,669,857)	(9,410,529)
Outstanding at the end of the year	₹	2	8,452,491	7,735,669	18,634,747
	U.S.\$	0.03	16,457,558	18,851,226	36,956,579
Exercisable at the end of the year	₹	2	2,806,799	1,905,001	1,996,731
	U.S.\$	0.03	1,329,682	2,038,346	1,007,466

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

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Restricted Stock Units (RSU)	2,756,820	3,344,668	3,498,476
Performance based stock options (RSUs)	-	1,892,498	2,014,993
Total	2,756,820	5,237,166	5,513,469
ADS RSU	8,440,980	8,886,979	9,707,235
Performance based stock options (ADS)	-	5,659,164	5,323,067
Total	8,440,980	14,546,143	15,030,302

⁽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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
	Number of options	Number of options	Number of options
Outstanding at the beginning of the year	24,600	11,800	7,000
Exercised	(12,800)	(4,800)	-
Forfeited and expired	-	-	(7,000)
Outstanding at the end of the year	11,800	7,000	-
Exercisable at the end of the year	7,600	7,000	-

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

Range of exercise price and weighted average exercise price	Year ended March 31, 2023		Year ended March 31, 2024		Year ended March 31, 2025	
	Number of options	Weighted average remaining life (months)	Number of options	Weighted average remaining life (months)	Number of options	Weighted average remaining life (months)
₹ 2	8,452,491	14	7,735,669	18	18,634,747	18
U.S.\$ 0.03	16,457,558	21	18,851,226	20	36,956,579	19

The weighted average grant date fair value of options granted during the years ended March 31, 2023, 2024 and 2025 was ₹ 422.37, ₹ 387.67, and ₹ 454.58 for each option, respectively. The weighted average share price of options exercised during the years ended March 31, 2023, 2024 and 2025 was ₹ 421.06, ₹ 422.87, and ₹ 389.52 for each option, respectively.

30. EMPLOYEE BENEFITS

a) Employee costs includes

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Salaries and bonus	₹ 516,063	₹ 524,484	₹ 507,629
Contribution to provident and other funds	17,623	19,227	20,306
Share-based compensation ⁽¹⁾	3,958	5,590	5,542
	₹ 537,644	₹ 549,301	₹ 533,477

⁽¹⁾Includes ₹ (11), ₹ 6 and ₹ (9) for the years ended March 31, 2023, 2024 and 2025, respectively, towards cash settled ADS RSUs.

The employee benefit cost is recognized in the following line items in the consolidated statement of income:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Cost of revenues	₹ 456,759	₹ 459,466	₹ 452,800
Selling and marketing expenses	46,840	51,224	47,788
General and administrative expenses	34,045	38,611	32,889
	₹ 537,644	₹ 549,301	₹ 533,477



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Return on plan assets excluding interest income - loss/(gain)	₹ 626	₹ (675)	₹ (416)
Actuarial loss/(gain) arising from financial assumptions	(2,106)	373	146
Actuarial loss/(gain) arising from demographic assumptions	342	98	(115)
Actuarial loss/(gain) arising from experience adjustments	741	82	(12)
Change in the effect of asset ceiling - loss/(gain)	463	(71)	74
(Gain)/loss on re-measurement of defined benefit plans, net	₹ 66	₹ (193)	₹ (323)
Deferred tax (asset)/liability thereon	(16)	111	49
(Gain)/loss on re-measurement of defined benefit plans, net of deferred taxes	₹ 50	₹ (82)	₹ (274)

b) Gratuity and foreign pension

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

Amount recognized in the consolidated statement of income in respect of defined benefit plans is as follows:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Current service cost	₹ 2,682	₹ 2,993	₹ 3,205
Net interest expense on net defined benefit liability	45	45	95
Net charge to consolidated statement of income	₹ 2,727	₹ 3,038	₹ 3,300
Actual return on plan assets	₹ 184	₹ 1,828	₹ 1,646

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

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Change in plan assets is summarized below:

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

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

Change in effect of asset ceiling is summarized below:

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

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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, 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

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

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as at 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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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 statement of financial position.

c) Provident fund:

The details of fund and plan assets are given below:

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

The total expense for the years ended March 31, 2023, 2024 and 2025 is ₹ 5,941, ₹ 6,265 and ₹ 6,517, respectively.

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

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

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

d) Defined contribution plans:

The total expense for the years ended March 31, 2023, 2024 and 2025 was ₹ 9,000, ₹ 9,969 and ₹ 10,584, respectively.

31. RELATED PARTY RELATIONSHIP AND TRANSACTIONS

The list of subsidiaries, associate and joint venture as at 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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		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
	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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		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
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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		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 the Company with 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:

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		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
	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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
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.

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Name of the related parties	Nature
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
Wipro Cares	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
Central Camera Co. Pvt. Ltd.	Entity controlled by Promoters
Gem Photographic (India) Pvt. Ltd.	Entity controlled by Promoters
Wipro GE Healthcare Private Limited	Joint Venture between Wipro Enterprises (P) Limited and General Electric
S.B. Packagings Private Limited	Entity with significant influence of Promoters
Financial Software and Systems Private Limited	Entity with significant influence of 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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Name of the related parties	Nature
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
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

⁽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.

Close members of Key management personnel:

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



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

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, 2023				
Sale of goods and services	₹ 451	₹ -	₹ -	₹ -
Items of property, plant and equipments purchased	129	-	-	-
Dividend ⁽¹⁾	22,555	1,458	-	-
Rental income	26	-	-	-
Rent paid	1	7	-	-
Contribution to post employment benefit plans	-	-	-	5,941
Others	27	-	-	-
Key management personnel⁽²⁾				
Remuneration and short-term benefits ⁽⁴⁾	₹ -	₹ 811	₹ -	₹ -
Other benefits ⁽⁵⁾	-	301	-	-
Balance as at March 31, 2023				
Receivables	₹ 313	₹ -	-	-
Payables	-	167	-	-
	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 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⁾	₹ -	₹ 1,321	₹ -	₹ -
Other benefits ⁽⁵⁾	-	585	-	-
Balance as at March 31, 2024				
Receivables	₹ 478	₹ -	₹ -	₹ -
Payables	-	638	-	-



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

	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 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⁾	₹ -	₹ 596	₹ -	₹ -
Other benefits ⁽⁵⁾	-	283	-	-
Balance as at March 31, 2025				
Receivables	₹ 255	₹ -	₹ -	₹ -
Payables	-	254	-	-

^Value is less than 0.5

⁽¹⁾Includes relative of Key management personnel.⁽²⁾Post-employment benefits and other long-term benefits including compensated absences is not disclosed, as this is 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 ₹ 292, ₹ 575, and ₹ 277 as of March 31, 2023, 2024 and 2025, 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.

During the year ended March 31, 2025, the Company allotted 231,642,592 equity shares to Key management personnel and 3,576,894,608 equity shares to Entities controlled by Promoters on account of bonus issue.

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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

32. COMMITMENTS AND CONTINGENCIES

Capital commitments: As at March 31, 2024 and 2025, the Company had committed to spend approximately ₹ 10,322 and ₹ 8,719 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 8 for uncalled capital commitments on investment in equity instruments.

Guarantees: As at March 31, 2024 and 2025, guarantees provided by banks on behalf of the Company to the Indian Government, customers and certain other agencies amount to approximately ₹ 13,455 and ₹ 13,110 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 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, capitalization of research and development expenses, transfer pricing adjustments on intercompany / inter unit transactions and other issues.

Income tax claims against the Company amounting to ₹ 95,520 and ₹ 99,431 are not acknowledged as debt as at March 31, 2024 and 2025, 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 ₹ 18,799 and ₹ 19,292 as of March 31, 2024 and 2025, 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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

33. SEGMENT INFORMATION

Effective April 1, 2023, the Company has reorganized its segments by merging ISRE segment as part of its APMEA SMU within IT Services segment.

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 included 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 IFRS 8, “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.



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

Information on reportable segments for the year ended March 31, 2023 is as follows:

[illegible]

Information on reportable segments for the year ended March 31, 2024 is as follows:

[illegible]



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Information on reportable segments for the year ended March 31, 2025 is as follows:

	IT Services					IT Products	Reconciling Items	Total
	Americas 1	Americas 2	Europe	APMEA	Total			
Revenue	₹ 281,824	₹ 271,972	₹ 240,077	₹ 94,351	₹ 888,224	₹ 2,692	₹ -	₹ 890,916
Segment result	58,186	61,326	29,434	12,850	161,796	(173)	(195)	161,428
Unallocated					(10,157)	-	-	(10,157)
Segment result total					₹ 151,639	₹ (173)	₹ (195)	₹ 151,271
Finance expense								(14,770)
Finance and other income								38,202
Share of net profit/(loss) of associate and joint venture accounted for using the equity method								254
Profit before tax								₹ 174,957
Income tax expense								(42,777)
Profit for the year								₹ 132,180
Depreciation, amortization and impairment								₹ 29,579

Revenues from India, being the Company's country of domicile, were ₹ 25,115, ₹ 23,484 and ₹ 20,699 for years ended March 31, 2023, 2024 and 2025, 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, 2023	Year ended March 31, 2024	Year ended March 31, 2025
United States of America	₹ 506,690	₹ 512,740	₹ 529,943
United Kingdom	113,023	108,613	95,241
	₹ 619,713	₹ 621,353	₹ 625,184

No customer individually accounted for more than 10% of the revenues during the years ended March 31, 2023, 2024 and 2025.

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.



Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

Notes:

- a) "Reconciling Items" includes elimination of inter-segment transactions and other corporate activities.
- b) Revenue from sale of Company owned intellectual properties is reported as part of IT Services revenues.
- c) For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains/(losses), net" in revenues, which is reported as a part of operating profit in the consolidated statement of income.
- d) Restructuring cost of ₹ 1,355 and ₹ 6,814 is included under Reconciling items for the years ended March 31, 2023 and 2024, respectively.
- e) Reconciling Items for the year ended March 31, 2024, includes employee costs of ₹ 921 towards outgoing CEO and Managing Director.
- f) Effective April 1, 2023, amortization and impairment of intangibles assets arising from business combination and change in fair value of contingent consideration due to change in estimates is included under "Unallocated" within IT Services segment.

Accordingly, "Unallocated" within IT Services segment results is after recognition of the below:

	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025
Amortization and impairment expenses on intangible assets (Refer to Note 6)	₹ 9,954	₹ 11,756	₹ 7,909
Change in fair value of contingent consideration (Refer to Note 19)	(1,671)	(1,300)	(169)

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 6)

- g) Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 3,958, ₹ 5,590, and ₹ 5,542 for the years ended March 31, 2023, 2024 and 2025, respectively.
- h) Segment results of IT Services segment are after recognition of (gain)/loss on sale of property, plant and equipment of, ₹ (89), ₹ (2,072) and ₹ (606) for the years ended March 31, 2023, 2024 and 2025, respectively.

Consolidated Financial Statements under IFRS

Notes to the Consolidated Financial Statements

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

34. 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			



Business Responsibility and Sustainability Report 2024-25

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

1	Corporate Identity Number (CIN) of the Listed Entity	L32102KA1945PLC020800	
2	Name of the Listed Entity	Wipro Limited	
3	Year of incorporation	1945	
4	Registered office address	Doddakannelli, Sarjapur Road, Bengaluru-560035, Karnataka, India	
5	Corporate address	Doddakannelli, Sarjapur Road, Bengaluru-560035, Karnataka, India	
6	E-mail	eco.eye@wipro.com	
7	Telephone	+91-80-28440011	
8	Website	https://www.wipro.com/	
9	Date of Start of Financial Year	Start Date	End Date
	Current Financial Year	April 1, 2024	March 31, 2025
	Previous Financial Year	April 1, 2023	March 31, 2024
	Prior to Previous Financial year	April 1, 2022	March 31, 2023
10	Name of the Stock Exchange(s) where shares are listed		
Sl. No.	Name of the Stock exchange	Description of other stock exchange	Name of the Country
1	BSE Limited (BSE)	-	India
2	National Stock Exchange of India Limited (NSE)	-	India
3	Others	New York Stock Exchange (NYSE)	USA
11	Paid-up Capital	The paid-up equity share capital of the Company as of March 31, 2025, stood at ₹ 20,944 Million consisting of 10,472,136,049 equity shares of ₹ 2 each	
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report		
	Name of Contact Person	Narayan PS, Global Head - Sustainability and Social Initiatives	
	Contact Number of Contact Person	+91-80-46827999	
	Email of Contact Person	narayan.pan@wipro.com	
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Consolidated basis <i>The reporting boundary for the current year has been revised to a consolidated basis, whereas the previous year was reported on a standalone basis; therefore, the figures from the previous year are not fully comparable.</i> <i>Certain restatements have been made due to changes in approach and methodology and such restatements of disclosures are identified through caveats or notes placed below the respective disclosures. The effects and reasons for these restatements are detailed under the relevant Principles in this report. These restatements would enable consistency and comparability of information for the current year and previous year</i>	
14	Whether the company has mandatorily undertaken reasonable assessment or assurance of the BRSR Core?	Yes	
15	Name of assessment or assurance provider	Deloitte Haskins & Sells LLP	
16	Type of assessment of assurance obtained	BRSR Core- Reasonable assurance and for select BRSR Comprehensive KPIs - Limited assurance	



II. PRODUCTS/SERVICES

17. Details of business activities (accounting for 90% of the Turnover):

Sl. No.	Description of main activity	Description of business activity	% of turnover
1	Wipro Limited is a leading information technology services and consulting company focused on building innovative solutions that address clients' most complex digital transformation needs. Leveraging our holistic portfolio of capabilities in consulting, design, engineering, and operations, we help clients realize their boldest ambitions and build future ready, sustainable businesses.	Our IT Services segment provides a range of IT and IT enabled services which include digital strategy advisory, customer-centric design, consulting, custom application design, development, re-engineering and maintenance, systems integration, package implementation, global infrastructure services, analytics services, business process services, research and development and hardware and software design to leading enterprises worldwide.	99.7%

18. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sl. No.	Product/Service	NIC Code	% of total Turnover contributed
1	The Company's IT and IT-enabled services including, technology consulting, IT consulting, business process services, among others, are the predominant services which accounts for more than 90% of the entity's turnover.	62013, 62020	99.7%

III. OPERATIONS

19. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	60	60
International	0	171	171

This year we are reporting on a consolidated basis

20. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of States)	28
International (No. of Countries)	65

b. What is the contribution of exports as a percentage of the total turnover of the entity?

97.7% contribution from exports.

c. A brief on types of customers

Our customers are from a range of diversified industry sectors from across the globe; we also work with the government sector in select markets.



Business Responsibility and Sustainability Report 2024-25

IV. EMPLOYEES

21. Details as at the end of Financial Year:

a. Employees and workers* (including differently abled):

Sl. No.	Particulars	Total (A)	Male		Female		Others	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H/A)
EMPLOYEES								
1.	Permanent (D)	225,306	141,613	62.85	83,666	37.13	27	0.01
2.	Other than Permanent (E)	10,109	7,709	76.26	2,396	23.70	4	0.04
3.	Total employees (D + E)	235,415	149,322	63.43	86,062	36.56	31	0.01

*Entire workforce categorized as 'Employees' and none as 'Workers'.

b. Differently abled Employees¹ and workers²:

Sl. No.	Particulars	Total (A)	Male		Female		Others	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H/A)
DIFFERENTLY ABLED EMPLOYEES								
1.	Permanent (D)	2,063	1,301	63.06	761	36.89	1	0.05
2.	Other than Permanent (E)	17	9	52.94	8	47.06	0	0.00
3.	Total differently abled employees (D + E)	2,080	1,310	62.98	769	36.97	1	0.05

¹Numbers are based on voluntary disclosures by employees.

²Entire workforce categorized as 'Employees' and none as 'Workers'.

22. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	9	2	22.22%
Key Management Personnel*	4	1	25%

*Includes Chairman, Chief Executive Officer and Managing Director, Chief Financial Officer and Company Secretary.

23. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years):

	FY 2024-25 (Turnover rate in current FY)				FY 2023-24 (Turnover rate in previous FY)				FY 2022-23 (Turnover rate in the year prior to the previous FY)			
	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
Permanent Employees	15.43%	13.52%	15.38%	14.81%	14.50%	12.83%	8.33%	13.95%	19.97%	17.63%	20.00%	19.21%

Notes:

1 Voluntary attrition of IT Services team has only been considered for reporting under this clause.

2 Entire workforce categorized as 'Employees' and none as 'Workers'.

3 This number does not include acquired businesses.

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

24. (a) Names of holding / subsidiary / associate companies / joint ventures:

Refer to Form AOC-1 provided at page nos. from 382 to 387 of this Annual Report for information on holding/ subsidiaries/ associate company/joint venture. All subsidiaries/associate company/joint venture participate in the Business Responsibility initiatives of the Company.



VI. CSR DETAILS

25. CSR Details

Whether CSR is applicable as per section 135 of Companies Act, 2013	Yes
Turnover (₹ in Million)	672,928
Net worth (₹ in Million)	623,503

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

26. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	If Yes, then provide web-link for grievance redress policy	FY 2024-25		FY 2023-24	
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Number of complaints filed during the year	Number of complaints pending resolution at close of the year
Communities	Yes	Ombuds-policy	0	0	0	0
Investors (other than shareholders)	Yes	Charter of Investor Grievance Committee	0	0	0	0
Shareholders	Yes	Charter of Investor Grievance Committee	678	5	771	2
Employees and workers	Yes	Ombuds-policy	722	58	808	55
Customers	Yes	Ombuds-policy	4	1	2	1
Value Chain Partners	Yes	Ombuds-policy	4	2	2	0
Others (Anonymous)	Yes	Ombuds-policy	-	-	214	13
Other (Ex- Employees, External Person)	Yes	Ombuds-policy	164	22	72	3



Business Responsibility and Sustainability Report 2024-25

27. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Ethical governance and Transparency	R	Emerging requirements from investors, raters and regulators on ambitious ESG requirements and transparency thereof. The risk is reputational in case of instances of non-compliance with regulations or sectoral norms. In addition, Wipro has always had a strong bedrock of ethical values and governance.	Part of the formal ESG governance process that incorporates this risk as part of Wipro's Enterprise Risk Management system and is integrated at the leadership and board level.	Negative
2.	Future Ready Workforce	R	Highly motivated and skilled resources are a backbone of the organization. Effective and efficient people management helps business gain a competitive advantage. A risk that could arise is if organizations fail to hire and manage resources appropriately.	We've built a wide portfolio of offerings through Virtual InstructorLed Trainings ("VILT's"), self-paced modules, virtual learning journeys, social learning, gamified interventions and e-summits to cater to various learning needs.	Negative
3.	Future Ready Workforce	O	Proactively investing in upskilling and reskilling the employees presents a significant opportunity to enhance competitive advantage in the market, and solidify its position as a leading technology service provider as well as adjust to dynamic technological shifts.	1. Wipro provides an opportunity to its employees to reskill themselves for open client demands. 2. Wipro delivers leadership skill programs at every stage of employee's career life cycle.	Positive
4.	Data Privacy and Cybersecurity	R	According to a report released by CheckPoint Research, there has been a notable increase in the average number of cyber attacks globally, with an average of 1000+ weekly attacks per organization.	1. Controls put in place to identify and disable inactive devices. 2. Effective security controls implemented to detect, prevent and remediate threats. 3. Program to continuously monitor the effectiveness of the controls and sustain the security controls.	Negative



Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5.	Data Privacy and Cybersecurity	O	Providing a secure, resilient and reliable technology landscape within the organization for protecting the confidentiality, integrity, availability of systems/ data and risks arising on account of proliferation of devices due to wider adoption of digital technologies and increase in remote working. Wipro's Consulting practice helps organizations build their digital risk and cyber security strategy and a cyber-defense assurance function.	1. Focus on continuous improvement of the efficacy of the security controls with the adoption of new processes and latest technology solutions. 2. Wipro abides by various international laws that protect data privacy rights such as General Data Protection Regulation (EU), Personal Information Protection and Electronic Documents Act (Canada) and others. 3. Privacy Impact Assessments ("PIAs") completed on 850+ applications used in Wipro as part of GDPR Compliance program and Wipro's commitment to 100% PIA efficacy. 4. Workforce of specialists in cybersecurity and data privacy with expertise in industry leading solutions.	Positive
6.	Environmental Stewardship and Climate Action	R	Environmental strategy and actions of an organization are under careful scrutiny of conscious investors as well as an area of interest for clients for forging strategic partnerships. A low sustainability quotient can potentially impact the realization of new and augmented revenue lines resulting in negative financial and reputational impacts.	1. Wipro is committed to achieving Net-Zero GHG emissions by 2040 and is part of leading industry networks working on the subject like Transform to Net Zero, WEF and Open Footprint. 2. Wipro has put in place a rigorous carbon accounting and management program over the past two decades.	Negative
7.	Environmental Stewardship and Climate Action	O	Industry leading solutions in Net Zero solutions and environmental impact tracking are emerging opportunity areas of high potential.	1. Wipro supports the evolution of its clients and partners towards Green IT operations by modernizing operations in energy transition. 2. Wipro engages with clients across their value-chains to enable sustainable operations and product-service capabilities through business value chain transformation.	Positive



Business Responsibility and Sustainability Report 2024-25

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8.	Customer Centricity	O	Our strategy supports value creation for our clients and accelerates growth by focusing on strategic markets and sectors through a wide range of digital transformation solutions. five strategic priorities: accelerate growth, strengthen clients and partnerships, lead with business solutions, building talent at scale and operational excellence.	We have a significant focus on building strategic long-term relationships with customers, solving for complex business problems, driving mergers and acquisitions, and orchestrating business value to our clients by leveraging human and intellectual capital by investing in our people and through an ecosystem of partners.	Positive
9.	Customer Centricity	R	The risk of not executing our strategy will impact our key financial metrics of growth, market share and profitability.	We measure our CSAT and NPS scores to keep track of customer satisfaction.	Negative
10.	Innovation and Emerging Tech	R	Our capability to invent new technology solutions while keeping pace with rapidly changing technology and service offering needs of clients. Failure to do so will result in loss of client and revenue.	To remain competitive in new areas, we are making strategic investment to build unmatched capabilities in new technologies, through reskilling, strategic hiring, research work and IP creation by leveraging deep understanding of client needs across specific domains.	Negative
11.	Innovation and Emerging Tech	O	-	Wipro has been investing in research and development to leverage technologies such as AI/ML, AR/VR, Blockchain, IoT, Robotics, 5G and cloud, to bring out cutting-edge innovations for clients.	Positive
12.	Community Impact	O	Community engagement in the areas of education, primary health, disaster response has been an integral part of our approach for over two decades.	Through a range of programs (grants and programmatic interventions) we work with over 230+ partners across India on school education, water and health and run the largest environmental education program of its kind in the country. Our collective positive impacts touch over 2 million people.	Positive

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
13.	Responsible Supply Chain	R	Identification and strategic collaboration with suppliers / partners who provide key products and services can lead to contractual, legal and business continuity risks in case of a breach.	1. Electronic Product Environmental Assessment Tool ("EPEAT") - aligned responsible sourcing of IT hardware. 2. Wipro's green building program for resource procurement that meets stringent environmental criteria - both at the construction and at the operational stages. 3. Renewable energy sourcing from RE generators. 4. As part of supplier onboarding process, details are scrutinized, and third-party screening tool is used to assess social risks before registering the vendor with Wipro.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC principles and core elements.

These briefly are as follows:

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner



Business Responsibility and Sustainability Report 2024-25

Disclosure Question	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Has the policy been approved by the Board? (Yes/No)	Web Link of the Policies, if available
Policy and management processes			
P1	Yes	Yes	1. Code of Business Conduct and Ethics Policy 2. Ombuds Policy
P2	Yes	Yes	Ecological Sustainability Policy
P3	Yes	Yes	1. Code of Business Conduct and Ethics Policy 2. Health & Safety Policy 3. Remuneration Policy 4. Global Policy on Inclusion & Diversity 5. Global Policy for Equal Employment Opportunity
P4	Yes	Yes	1. Supplier Code of Conduct 2. Modern Slavery Statement 3. Global Policy for Equal Employment Opportunity 4. Global Policy on Inclusion & Diversity 5. Global Policy on Prevention of LGBTQ+ Discrimination
P5	Yes	Yes	1. Supplier Code of Conduct 2. Modern Slavery Statement 3. Global Policy on Prevention of Sexual Harassment 4. Global Policy for Equal Employment Opportunity
P6	Yes	Yes	Ecological Sustainability Policy
P7	Yes	Yes	Code of Business Conduct and Ethics Policy
P8	Yes	Yes	Wipro's CSR Policy
P9	Yes	Yes	Code of Business Conduct and Ethics Policy

Disclosure Question	Whether the entity has translated the policy into procedures. (Yes / No)	Do the enlisted policies extend to your value chain partners? (Yes/No)	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.
Policy and management processes			
P1	Yes	Yes	Global Reporting Initiative, OECD, and Country-wise guides to relevant anti-corruption laws
P2	Yes	Yes	ISO 9001:2015, ISO 20000:2018, ISO 27001:2013, ISO 22301:2019, ISO 45001:2018, Global Reporting Initiative and Integrated Reporting
P3	Yes	Yes	United Nations Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work (" ILO Declaration ")
P4	Yes	Yes	Global Reporting Initiative, Integrated Reporting and Sustainability Accounting Standards Board



Disclosure Question	Whether the entity has translated the policy into procedures. (Yes / No)	Do the enlisted policies extend to your value chain partners? (Yes/No)	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.
P5	Yes	Yes	International Labour Organization (" ILO ") Declaration, Universal Declaration of Human Rights (" UNDHR "), UN Guiding Principles on Business & Human Rights, United Nations Global Compact (" UNGC "), Global Reporting Initiative and Integrated Reporting
P6	Yes	Yes	ISO 14001:2015, ISO 14064, Leadership in Energy & Environmental Design (" LEED "), Global Reporting Initiative and Integrated Reporting
P7	Yes	Yes	Global Reporting Initiative and Integrated Reporting
P8	Yes	Yes	Global Reporting Initiative and Integrated Reporting
P9	Yes	Yes	Integrated Reporting

Disclosure Question	Specific commitments, goals and targets set by the entity with defined timelines, if any	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met
Policy and management processes		
P1	- Wipro to lead in ESG governance through: i. a consistent structure of goals, KPIs and reviews by the board and leadership. ii. formal assessment of ESG risks into Wipro's Enterprise Risk Management system. iii. Rigorous and transparent ESG disclosures to investors, customers, and in the public domain. 100% of employees to complete training on Wipro's Code of Business Conduct every year. 100% of all suppliers adhere to Wipro's code of supplier conduct.	- We continue to maintain leadership in ESG ratings from investors and raters like CDP, Ecovadis and Dow Jones Sustainability Index (S&P Global CSA). 92.21% of employees have completed the annual training and certification in the Code of Business Conduct. - All suppliers are covered under the supplier code of conduct requirements.
P2	Reduce overall environmental footprint and improve social impact of our customer delivery operations (linked to goals P3, P4, P5, P6).	
P3	- Adopt a holistic lifecycle approach that emphasizes employee safety, physical health and mental well-being. - Attract and retain talent by building "a great place to belong" ecosystem. - Increase gender representation at an overall and leadership level.	- Availability of monthly programs for employees, around physical and emotional well being - Availability of Employee Assistance Program (EAP) services - Gender Diversity: 37% (core) - Gender Diversity at leadership level (D2-E): 18.8% - Proportion of female directors in board (as of March 31, 2025): 22.22%
P4	We strive to provide value to each of our stakeholders. Our primary stakeholders are customers, employees, communities, suppliers, government and investors. We systematically engage with our stakeholders on different relevant topics. This is outlined in detail in our Stakeholder Engagement section in the Annual Report.	Conducted independent stakeholder engagement and materiality refresh in FY23. Revised and reprioritized list of material topics.



Business Responsibility and Sustainability Report 2024-25

Disclosure Question	Specific commitments, goals and targets set by the entity with defined timelines, if any	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met
P5	Fair and unrestricted access to Wipro's Ombuds process for all employees, contract staff, customers and suppliers; 100% of all logged grievances to be responded to and closed within 6 months.	-
P6	- To achieve Net Zero GHG emissions for Scope 1, 2 and 3 by 2040. 100% RE for all owned facilities by 2030. - Reduce emissions by 59% for Scopes 1, 2 by 2030 on 2017 baseline and 55% reduction for Scope 3 on 2020 baseline by 2030. 60% Improvement in freshwater efficiency targeted, reducing use from 150 to 60 Lpcd by 2030. 60% of total water use to come from recycled wastewater by 2030 (50% by 2026), with 100% wastewater treated). - Zero discharge of untreated wastewater.	Our accelerated RE transition on energy efficiency have enabled significant reduction in Scope 2.
P7	No specific goals. Please see engagements and positions in this area.	-
P8	- Contribute to improved quality of school education backed by better infrastructure, teaching-learning practices materials, and school leadership; particular focus on Gender, Children with disability, Environment and STEM. - Facilitate training and capacity-building on emerging digital technologies for college students and faculty. - Contribute to the delivery of affordable, comprehensive primary health care services for a target population of 5 million people from vulnerable communities in the major cities we operate from. This includes 1 million young and expecting mothers, 1.5 million infants and young children and 7000 children with disability (For FY'30).	Our initiative in the space of inclusion has been featured in I & D Impact Award for excellence in DEI. Our primary healthcare had an effective impact on nearly 0.7 Million young mothers and women of reproductive age and 1.3 Mn infants and children including 5100 children with disability. In Education, our network of nearly 150 partners helped enable improved education to nearly 2.7 Million children including 135,000 children with disability.
P9	Maintain globally accepted standards of cybersecurity & data privacy through effective implementation of information security management system to sustain and continuously improve cybersecurity & Privacy maturity.	We continue to rigorously track our processes and impacts in these areas.



Governance, leadership and oversight

Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements. Refer to page nos. 28 and 29 of this Annual Report.

Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies). Mr. Narayan PS, Global Head - Sustainability and Social Initiatives

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). Yes

If yes, provide details. Nomination and Remuneration Committee (which also acts as Corporate Social Responsibility Committee)

If NA, provide details. -

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee								
	P1	P2	P3	P4	P5	P6	P7	P8	P9

Performance against above policies and follow up action
Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee.

Committee of the Board

Subject for Review

Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)

Performance against above policies and follow up action
Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify).

Quarterly Quarterly Quarterly Annually Annually Quarterly Quarterly Quarterly Annually

if Any other Committee, provide details.

Subject for Review

Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee

Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances
Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee.

Committee of the Board

Subject for Review

Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)

Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances
Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify).

Annually

If NA, provide details.

11.Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No)

No



Business Responsibility and Sustainability Report 2024-25

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programs on any of the Principles during the financial year:

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
Board of Directors	Refer to Familiarization Programs imparted to Independent Directors available on our website.		
Key Managerial Personnel	Coverage of the Code of Business Conduct ("COBC") Training overall (across all employee categories including contract) is 92.2%. The COBC training covers Ombuds.		
Employees other than BoD and KMPs			

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: The entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Not Applicable

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy?

Yes, The Company has a COBC which covers anti-corruption and anti-bribery. COBC provides the ethical guidelines and expectations for conducting business on behalf of Wipro Limited, its subsidiaries and affiliate companies. It applies to all employees and members of the Board of Directors of the Company. It also applies to individuals who serve the Company on contract, subcontract, retainer, consultant, or any other such basis.

Provide a web-link if the entity has anti-corruption or anti-bribery policy [Wipro's Code of Business Conduct](#).

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

NIL

6. Details of complaints with regard to conflict of interest:

Not Applicable



7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables:

	FY 2024-25	FY 2023-24
Number of days of accounts payables	120.16	126.72

Cost of Goods Sold (COGS) considered for above disclosure, excludes CAPEX.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases*	a. Purchases from trading houses as a % of total purchases	2.80%	-
	b. Number of trading houses where purchases are made from	108	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	65%	-
Concentration of Sales**	a. Sales to dealer / distributors as % of total sales	-	-
	b. Number of dealers / distributors to whom sales are made	-	-
	c. Sales to top 10 dealers / distributors as % of total sales to dealer / distributors	-	-
Share of RPTs in***	a. Purchases (Purchases with related parties as % of Total Purchases)	0.30%	30.89%
	b. Sales (Sales to related parties as % of Total Sales)	0.03%	14.01%
	c. Loans & advances given to related parties as % of Total loans & advances	0	NA
	d. Investments in related parties as % of Total Investments made	0	99.2%

* Based on the updated SEBI guidance issued in 2024-25, we have identified trading houses in the Hardware division within the Engineering, Research and Development Department.

** Not Applicable due to nature of business

*** This year, we are reporting on a consolidated basis, hence the percentage is lower.



Business Responsibility and Sustainability Report 2024-25

LEADERSHIP INDICATORS

1. Awareness programs conducted for value chain partners on any of the Principles during the financial year:

Sl. No.	Total number of awareness programs held	Topics / principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programs
1	10	Environment Health and Safety (“EHS”) and related	The basic EHS induction training program is carried out for all the vendor partners visiting the campus (100%). All the other relevant training is carried out for skilled staff based on the requirements

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board?

Yes. The Company receives from the members of the Board, a list of entities in which they are interested, at the beginning of every financial year and as and when there is any change in such interest. Additionally, a self-declaration portal is designed for employees to identify and disclose any situation which may be perceived to be an actual or potential conflict with the interests of the Company.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts
R&D	33.15 %	38.48%	Innovation (Lab 45 and Wipro Innovation Network)
Capex	15%	37.21%	Investment in Green Infrastructure

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes We are an IT services organization, so the traceability of input materials to our final output is not always possible or applicable. However, we do have green procurement guidelines across core areas of procurement, like Renewable Energy for our operations or facilities management We endure the use of safe cleaning supplies and gardening materials, Civil & Infrastructure where we adhere to procurement of green building materials For our IT Products our procurement of equipment is as per stringent environmental criteria validated by EPEAT.

b. If yes, what percentage of inputs were sourced sustainably?

As an IT Service company, our inputs are predominantly intellectual capital and digital solutions, also it is difficult to track and trace the entire supply chain making “percentage of input sourced sustainably” less feasible and challenging. However, we align our purchases with EPEAT Standards.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

- (a) **Plastics (including packaging)** - Most of our plastic waste (including packaging) is recycled.
- (b) **E-waste** - All our E-waste is currently recycled by approved vendors.
- (c) **Hazardous waste** - Biomedical and hazardous waste is incinerated as per approved methods.
- (d) **Other waste** - All our organic waste is recycled and composted; most of the inorganic waste is recycled through approved partners.

Given that Wipro does not manufacture any products, this question is not applicable. However, Wipro has waste management strategies in place for its own operations, as mentioned above.

**4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No).**

No

LEADERSHIP INDICATORS**1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

No, since the Company is not in the product manufacturing segment, EPR is not applicable.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

LCA is not applicable to Wipro since we are not in the product manufacturing segment. However, we conduct a Natural Capital Valuation Program, which is a rigorous framework that assesses and quantifies positive and negative impacts on nature or natural capital on account of a company's operations and value chain. Natural Capital Impacts are calculated across six Key Performance Indicators ("KPIs") namely, GHG emissions, air pollution, water consumption, water and land pollution, waste generation and land use change.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Not Applicable

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Not Applicable

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Not Applicable

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS**ESSENTIAL INDICATORS****1. a. Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees*											
Male	118,448	118,448	100.00	118,448	100.00	0	0.00	118,448	100.00	118,448	100.00
Female	68,531	68,531	100.00	68,531	100.00	68,531	100.00	0	0.00	68,531	100.00
Others	6	6	100.00	6	100.00	0	0.00	0	0.00	6	100.00
Total	186,985	186,985	100.00	186,985	100.00	68,531	36.65	118,448	63.35	186,985	100.00

*India permanent employees considered



Business Responsibility and Sustainability Report 2024-25

b. Details of measures for the well-being of workers:

Not applicable, as the entire workforce is categorized as 'Employees' and none as 'Workers'

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

	FY 2024-25	FY 2023-24
i) Cost incurred on wellbeing measures as a % of total revenue of the company	1.00%	1.04%

1 In accordance with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024, and the clarifications provided in the 'Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core,' the well-being expenditures for the current year include costs related to life insurance, accidental insurance, medical reimbursements, employee welfare activities, and paid leave granted to support employees' mental well-being.

2 Employee benefits is considered for all geographies.

3 Apart from what is reported, the Company incurs various other well-being expenditures for employees, such as other paid leaves beyond statutory requirements, training expenses, and other welfare initiatives.

2. Details of retirement benefits:

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	100	-	Yes	100	-	Yes
Gratuity	100	-	NA	100	-	NA
ESI	16.5	-	Yes	18.2	-	Yes

Notes:

1. Indian employees are considered for the above disclosure except for disclosure in gratuity.

2. The Company has a PF trust by the name "Wipro PF Trust", for its employees.

3. No deduction done for gratuity as it is a CTC.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?

Yes, the policy is available on the website at: [\(Global Policy for Equal Employment Opportunity.\)](#)

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	100.00	81.25
Female	99.87	66.81
Total	99.91	74.97



6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker?

Yes

If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)	Remark
Permanent Employees	Yes	Employees and Other than Permanent Employees may register their concerns through the dedicated e-mail address available (ombuds.person@wipro.com) or through the Company's intranet portal. The Company encourages its employees to register their concerns/grievances through the Ombuds process and ensures that there is no discrimination, retaliation or harassment of any kind against any employee who reports under the vigil mechanism or participates in the investigation.
Other than Permanent Employees	Yes	

Entire workforce is categorized as 'Employees' and none as 'Workers'.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2024-25			FY 2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	225,306	7,711	3.42	225,381	6,761	3.00
- Male	141,613	4,903	3.46	142,766	4,329	3.03
- Female	83,666	2,808	3.36	82,595	2,432	2.94
- Others	27	0	0.00	20	0	0.00

Entire workforce is categorized as 'Employees' and none as 'Workers'.

8. Details of training given to employees¹ and workers²:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	141,613	68,604	48.44	134,109	94.70	142,766	20,433	14.31	118,216	82.80
Female	83,666	37,962	45.37	79,305	94.79	82,595	12,305	14.90	67,680	81.94
Others	27	14	51.85	25	92.59	20	5	25.00	15	75.00
Total	225,306	106,580	47.30	213,439	94.73	225,381	32,743	14.53	185,911	82.49

¹Permanent global employees considered.

²Entire workforce is categorized as 'Employees' and none as 'Workers'.



Business Responsibility and Sustainability Report 2024-25

9. Details of performance and career development reviews of employees¹ and worker²:

Category	FY 2024-25			FY 2023-24		
	Total (A) [@]	No. (B)	% (B / A)	Total (C) [@]	No. (D)	% (D / C)
Employees						
Male	122,568	121,086	98.79	124,793	118,915	95.29
Female	70,779	70,047	98.97	70,780	68,140	96.27
Others	14	14	100	13	12	92.31
Total	193,361	191,147	98.85	195,586	187,067	95.64

Notes:

¹Permanent global employees considered.

²Entire workforce is categorized as 'Employees' and none as 'Workers'.

[@]Column A and C denotes the number of employees eligible for performance review.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No / NA).

Yes. All our campuses conform to ISO 45001:2018 (Occupational Health & Safety management system) with 100% operational coverage and are certified by accredited third party agencies. Besides internal and third-party audits, EHS experts periodically assess every unit (at least once in six months), to ensure compliance to statutory norms and requirements.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We conduct a Hazard Analysis and Risk Assessment annually or anytime there is a change in process, new equipment, or service, and build risk mitigation plans. The following steps are taken to assess risks and hazards:

- Break down the job into successive steps or tasks;
- Identify the hazards associated with each step and task;
- Identify controls in place for each hazard;
- Identify applicable legal obligations relating to risk assessment and implementation of necessary controls;
- Estimate the potential severity of an incident associated with each hazard from both safety and health aspects;
- Estimate the probability of an incident occurring for each hazard (given existing controls);
- Calculate the risk;
- Identify possible additional controls needed to eliminate these hazards.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks.

Yes

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?

Yes



11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.27	0.18
Total recordable work-related injuries	Employees	102	66
No. of fatalities	Employees	1	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

Notes:

1 The inclusion of only permanent employees has been undertaken, as per legal discretion, without obligation to include workers.

2 The above disclosures are based on Indian located employees. Foreign employees are covered under the applicable foreign Human Resources policy in accordance with respective country laws.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

We conduct periodic and annual assessments of our campuses/offices, employees, stakeholders and service providers as a part of this process.

A Food Safety and Standards Authority of India ("FSSAI") license is mandatory for vendors operating within Wipro owned locations in India.

Environment, Occupational Health & Safety ("EHS") management systems in our campuses conform to international standards such as 14001 & 45001 and are certified by accredited third party agencies.

As an ISO 45001:2018 certified organization, we conduct a Hazard Analysis and Risk Assessment annually or anytime there is a change in process, new equipment, or service, and build risk mitigation plans as an ISO 45001:2018-certified firm.

13. Number of Complaints on the following made by employees and workers:

	FY 2024-25		FY 2023-24	
	Filed during the year	Pending resolution at the end of year	Filed during the year	Pending resolution at the end of year
Working Conditions	1,043	0	743	0
Health & Safety	630	0	486	0

14. Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Health and safety practices	100%*
Working Conditions	

*Covering all sites with operational control.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The key categories of incidents reported are transport (travel from home to office by company cab) and minor office incidents like cuts or burn injuries. These are closed with Root cause analysis and corrective actions. Larger locations have "Occupational Health Center" and Ambulance service where non-work-related illness during hours is supported by the medical experts. Physiotherapists visit the OHC at set timing, address any Ergonomic issues. We had a few flood-like situations at our locations where the company put in place business continuity measures and extended support to nearby communities. We have taken longer term measures after the incident which included working with government agencies for cleaning and reconstruction of storm water drains.



Business Responsibility and Sustainability Report 2024-25

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of

a. Employees (Y/N)

Yes. Our benefits program follows an integrated approach and provides a range of options for better financial and social security, including efficient tax-management options, life and accident insurance, and medical packages, tax management options, life and accident insurance, and medical packages.

b. Workers (Y/N).

Not Applicable

Entire workforce is categorized as 'Employees' and none as 'Workers'.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Wipro conducts monthly audit of all labor standards for all Core and contract employees. All third-party vendors are audited by the internal auditors and external labour consultants, hence making sure that all our Value chain partners are remitting the statutory dues to the employee and the authority regularly.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

None

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No/ NA)

Yes

5. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Health and safety practices	We ensure that 100% of our suppliers understand and sign off on our Supplier Code of Conduct
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Vendors who are associated with Wipro are internally trained for health & safety practices by in house EHS ("Environmental, Health & Safety") team with 100% coverage. Wipro provides a workplace that is physically and emotionally safe for contractual staff, where they can focus on their job responsibilities and obtain fulfillment. Wipro provides a safe workplace, compensating workers fairly, and treating them with a sense of dignity and equality while respecting their privacy. Vendor partners undergo training on sexual harassment with 100% coverage. Internal risk review mechanism is in place with all relevant functions to understand the requirements through fortnightly and monthly reviews with all the functions. Location Facility Management Group ("FMG") leads are designated as single point of contacts to conduct and coordinate cross-functional efforts and third-party verification is carried out on all the documents submitted by the vendor partner.



PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity.

Engaging with our stakeholders is essential to understand the social, environmental and economic context Wipro operates in. Stakeholder engagement is important for Wipro in order to build a symbiotic relationship with our stakeholders and achieve better outcomes. Factors such as impact, influence, legitimacy, urgency, and diversity of perspectives are the basis of identifying stakeholders crucial to the organization. The stakeholders identified are employees, investors, customers and suppliers. Stakeholder needs and expectations are taken into consideration while determining the organization's materiality to ensure fair representation of key material topics.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Details of Other Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Other	E-mail, meetings, Surveys complemented with FGDs	Monthly	1. Continuous Learning 2. Work life balance 3. Compensation & Benefits 4. Health & Safety 5. Diversity
Investors	No	Other	Meetings	Quarterly	1. Corporate governance 2. Financial performance 3. Labor & Human rights 4. Attrition 5. Compliance
Customers	No	Other	Surveys	Monthly	1. Quality and timeliness of delivery 2. Impact on customer's business goals
Suppliers	No	Other	Surveys	Half yearly	1. Ease of doing business with Wipro across the Order to Payment life cycle 2. Ethical business conduct, and social practices
Government and Policy Network	No	Other	Events and Meetings	Quarterly	1. India's policies on climate change, energy efficiency, water, waste, and biodiversity, including SDG's 2. The role of corporate social responsibility and Taxation legislation in the countries we operate in 3. Labor and human rights
Industry Association and Academia	No	Other	Meetings	Quarterly	1. The role of digital technology in supporting net zero transition 2. Inclusive working models 3. Future ready talent in terms of new age skills



Business Responsibility and Sustainability Report 2024-25

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Details of Other Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
CSR Implementation agency and Civil Society Network	Yes	Other	Interactions and Meetings	Monthly	1. Primary healthcare for rural communities 2. Environment issues that affect Disadvantaged communities 3. Education for disadvantaged children 4. Long-term rehabilitation for disaster-affected areas.

LEADERSHIP INDICATORS

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The consultation with the Board on key stakeholder concerns is largely mediated by different organizational functions which are responsible for the respective stakeholders. Periodic Board reviews are held at least once a quarter, during which the Board holds extensive discussions with the Chief Executive Officer ("**CEO**") and other senior leaders representing these functions. For example, feedback on customer trends and issues is provided by the Heads of Businesses and Market Units, that on investors by the Chief Financial Officer ("**CFO**") and his team, on employees by the Chief Human Resources Officer ("**CHRO**") and his team, on sustainability issues by the Chief Sustainability Officer, etc. Please refer to "Engagement Mode and Frequency" and "Topics of Engagement" in the "Stakeholder Engagement" Section of Wipro Annual Report for FY 2024-25.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No).**

Yes

If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Stakeholder engagement covers key material issues driven by strategic objectives through various modes of engagements. There is a primary internal custodian for each stakeholder group. For example, feedback from employees involve certain informed steps which are taken leading to enhanced communications and collaboration forums. For suppliers, this has improved the ease of doing business and ability to address environmental and social aspects. For communities, under the community ecology initiative, we focus on striking an ecological balance in our proximate communities by taking up projects that have direct and tangible benefits and strengthening our urban primary healthcare system is a focus area for us. This is because vulnerable communities still lack adequate personnel and amenities for their healthcare needs. Similarly, for employees, at Wipro, the health, safety, and wellbeing of our employees is of paramount importance. We look at wellbeing holistically, connecting mind, body, and community to help us focus on being healthy, feeling happy, and living our life's purpose. Our employee wellness programs encompass three areas of employee wellbeing: Physical, emotional, and financial. Inputs are received through the employee feedback mechanism. Customer surveys are conducted periodically to get customer inputs. Additionally, Quarterly reviews are held with customers where inputs are sought.



3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Wipro engages with communities and civil society networks to work on systemic issues that can act as force multipliers for social transformation and sustainable development. Within this ambit, we deliberately focus on disadvantaged groups in a significant majority of our social initiatives e.g. Children with Disability, the Urban Poor, Women from disadvantaged communities, Suppliers from under-represented groups (e.g. Women owned enterprises), Employees with disability or from LGBTQ+ groups. Boosting and strengthening our urban primary healthcare system is a focus area for us. For example, enhancing education facilities for children with disabilities in marginalized communities, providing healthcare to migrant workers

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees/ workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	225,306	191,540	85.01	225,382	187,872	83.36
Other than permanent	10,109	2,027	20.05	10,549	1,892	17.94
Total Employees	235,415	193,567	82.22	235,931	189,764	80.43

Notes:

1 For human rights only mandatory POSH trainings considered.

2 Global employees included.

3 Employees based in certain Europe region (in accordance with local regulatory requirements) and those on extended leave (as per company policy) are exempt from completing the POSH training. However, these employees are included in the total headcount as required under BRSR.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees*										
Permanent	173,785	8,646	4.97	165,139	95.02	169,614	6,176	3.64	163,438	96.36
Male	110,799	4,526	4.08	106,273	95.91	109,476	3,502	3.20	105,974	96.80
Female	62,980	4,120	6.54	58,860	93.45	60,131	2,674	4.45	57,457	95.55
Others	6	0	0.00	6	100	7	0	0.00	7	100.00

*For eligible employees in India Geography.

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages: Please refer to page nos. 130 to 131 of this Annual Report.

Notes:

- For remuneration to Directors kindly refer to the corporate governance report in the Annual Report FY24-25.
- Third party service providers are excluded.



Business Responsibility and Sustainability Report 2024-25

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25	FY 2023-24
Gross wages paid to females (Gross wages paid to females as % of total wages)	25.92%	27.5%

Notes:

1 Global Permanent employees are considered.

2 Based on the updated SEBI guidance issued in 2024-25, the above disclosure for current year is based on Salary and wages from audited financials excluding retirement benefits, ESOPs and staff welfare.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, Mr. Saurabh Govil, Chief Human Resource Officer, is responsible for addressing human rights issues.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Wipro's Ombuds Policy has been established to allow workers and other individuals associated with the Company to voice their concerns pertaining to malpractice, impropriety, abuse, and deviant behavior at an early stage through an appropriate channel, freely without fear of retaliation, victimization, or eventual discrimination or disadvantage at workplace. Mechanism followed under the Ombuds process has been displayed on the Company's intranet and website at [Ombuds Policy](#).

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	195	36	-	182	23	-
Discrimination at workplace	8	1	-	9	0	-
Child Labor	0	0	-	0	0	-
Forced Labor/Involuntary Labor	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

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

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	125	93
Average of number of female employees/workers at the beginning of the year and as at end of the year	69,954	68,231
Complaints on POSH as a % of female employees / workers	0.18	0.14
Complaints on POSH upheld	115	64

Notes:

1 The POSH Act applies in India; therefore, the reported cases disclosed have been filed by women employees and other women at the workplaces of the group of entities located within India, as the Act protects the rights of all women working or visiting workplaces, regardless of their employment status.

2 Above disclosure on Complaints on POSH upheld, include 21 cases that were pending resolution at the end of previous reporting period.

3 Global employees are covered by Company's global policy & are governed by respective country's law.

4 Cases reported includes women other than employees too as per the POSH Act. For the purpose of calculation of ratio, only women employees have been considered.

5 Higher reported cases demonstrate increased awareness and a greater confidence in the resolution mechanism.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Ombuds Policy assures all complainants protection and safeguards against perceived or actual victimization or retaliation for reporting a complaint. Moreover, if any complainant still feels or raises such concern of retaliation, they may approach the Chief Ombudsperson for a suitable remedy.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, Human Rights aspects are covered as part of the Wipro Supplier Code of Conduct, which is required for all contracts.

10. Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Child labor	
Forced/involuntary labor	
Sexual harassment	100%
Discrimination at workplace	
Wages	
Others - please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

We conduct monthly audits to address risks and escalate in case of any issues. We ensure all statutory compliances regarding minimum wages and strictly prohibit employment of child labor.

LEADERSHIP INDICATORS

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

Please refer to "Human Rights & Values at Wipro" in the "People Practices" Section of the Annual Report [Human Rights Policy](#).

2. Details of the scope and coverage of any Human rights due-diligence conducted.

Please refer to "Human Rights & Values at Wipro" in the "People Practices" Section of the Annual Report [Human Rights Policy](#).

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes

4. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Child labor	
Forced/involuntary labor	
Sexual harassment	100%
Discrimination at workplace	
Wages	
Others - please specify	



Business Responsibility and Sustainability Report 2024-25

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Monthly audits are conducted to address risks and escalate in case of any issues. All statutory compliance regarding minimum wages and other benefits are ensured. Employment of child labor is strictly prohibited.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Whether total energy consumption and energy intensity is applicable to the company? Yes

Parameter	Please specify unit	FY 2024-25	FY 2023-24
From renewable sources			
Total electricity consumption (A)	Megajoule	588,140,791.6	520,487,233
Total fuel consumption (B)	Megajoule	0	71,401
Energy consumption through other sources (C)	Megajoule	10,261,544.03	10,669,718
Total energy consumed from renewable sources (A+B+C)	Megajoule	598,402,335.6	531,228,352
From non-renewable sources			
Total electricity consumption (D)	Megajoule	116,279,477	162,967,923
Total fuel consumption (E)	Megajoule	41,493,714.70	37,928,403
Energy consumption through other sources (F)	Megajoule	0	0
Total energy consumed from non-renewable sources (D+E+F)	Megajoule	157,773,192.1	200,896,326
Total energy consumed (A+B+C+D+E+F)	Megajoule	756,175,527.8	732,124,678
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	Megajoule/₹	0.00084879	0.00110
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	Megajoule/₹	0.017536050	0.02455
Energy intensity in terms of physical output - Occupancy (kWh/person/day)	kWh/person/day	12.10	-
Energy intensity (optional) - the relevant metric may be selected by the entity	kWh per sq mt	88.36	83.95

Notes:

1 Above disclosure is reported for office locations under operational control.

2 Total energy consumption (in kWh) per square meter across all locations under the operational control of the consolidated group of entities.

3 Operating revenue has been adjusted using the latest Purchasing Power Parity (PPP) conversion factor for India, as published by the IMF. For the year ended March 31, 2025, the conversion factor is 20.66.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? Yes/No If yes, name of the external agency.

Yes. Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Yes/No)

No



3. Provide details of the following disclosures related to water, in the following format:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)			
(i) Surface water	kilolitres	0	0
(ii) Groundwater	kilolitres	16,342	37,749
(iii) Third party water	kilolitres	1,292,138	996,070
(iv) Seawater / desalinated water	kilolitres	0	0
(v) Others	kilolitres	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	kilolitres	1,308,480	1,033,818
Total volume of water consumption (in kilolitres)	kilolitres	1,307,531	1,033,262
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	kilolitres/₹	0.0000015	0.0000015
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)(Total water consumption / Revenue from operations adjusted for PPP)	kilolitres/₹	0.0000303222	0.0000347
Water intensity in terms of physical output	kilolitres	-	-
Water intensity (optional) - the relevant metric may be selected by the entity	lit/person/day	75.53	120

Notes:

1 Above disclosure represents values across all locations under the operational control.

2 Optional relevant metric selected as lit per person per day for calculating water intensity.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No) If yes, name of the external agency.

Yes

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

4. Provide the following details related to water discharged:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)			
(i) To Surface water	kilolitres	0.00	0.00
- No treatment	kilolitres	0.00	0.00
- With treatment - please specify level of treatment	kilolitres	0.00	0.00
(ii) To Groundwater	kilolitres	0.00	0.00
- No treatment	kilolitres	0.00	0.00
- With treatment - please specify level of treatment	kilolitres	0.00	0.00
(iii) To Seawater	kilolitres	0.00	0.00
- No treatment	kilolitres	0.00	0.00
- With treatment - please specify level of treatment	kilolitres	0.00	0.00
(iv) third party water	kilolitres	949.00	556.00
- No treatment	kilolitres	0.00	0.00
- With treatment - please specify level of treatment	kilolitres	949	556
(v) Others	kilolitres	0.00	0.00
- No treatment	kilolitres	0.00	0.00
- With treatment - please specify level of treatment	kilolitres	0.00	0.00
Total water discharged (in kilolitres)	kilolitres	949	556

Notes:

1 The above disclosures pertains to 2 locations. Further the Company is in the process of strengthening the processes and controls in relation to measurement and monitoring of this information.

2 Wipro does not discharge untreated water.



Business Responsibility and Sustainability Report 2024-25

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

5. Has the entity implemented a mechanism for Zero Liquid Discharge?

Yes

If yes, provide details of its coverage and implementation.

Wipro follows Zero Liquid Discharge across most locations where all water is treated to secondary or tertiary quality and used for various non-contact purposes - flushing, HVAC and gardening. At some smaller leased sites like Electronic City and GNDC, as per arrangement with local authorities the treated water would be discharged to drain networks.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Whether air emissions (other than GHG emissions) by the entity is applicable to the company?

Yes

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NO _x	Tonne	25.74	26.93
SO _x	Tonne	2.81	6.04
Particulate matter (PM)	Tonne	3.17	1.48
Persistent organic pollutants (POP)	Tonne	-	-
Volatile organic compounds (VOC)	Tonne	-	-
Hazardous air pollutants (HAP)	Tonne	-	-
Others - please specify	N/A	-	-

The values are based on stack emission reports compiled monthly for Diesel Generator (DG) sets at sample sites under Wipro's operational control.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.



7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the company?

Yes

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	8,046	6,515.4
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	23,416	32,412.51
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	kgCO ₂ e/₹	0.000035	0.000058
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	kgCO ₂ e/₹	0.000730	0.001306
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e	N/A	-
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	kgCO ₂ /m ²	13.26	16.07

Notes:

1 Optional relevant metric selected as kgCO₂e per m² for calculating intensity.

2 Scope 1 and Scope 2 emissions reported values above represents all locations under the operational control of the consolidated group of entities.

3 Emission factors for Scope 1 emissions are based on the DEFRA 2024 database. For Scope 2 emissions from purchased electricity, emission factors are sourced from the Central Electricity Authority (CEA) database.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

8. Does the entity have any project related to reducing Green House Gas emission?

Yes. We have a detailed roadmap to become Net Zero on our value-chain GHG emissions by 2040 with firm interim goals till 2030. Our plans envisage a multi-pronged approach around energy efficiency, renewable energy, green buildings, and scope 3 emission reduction.



Business Responsibility and Sustainability Report 2024-25

9. Provide details related to waste management by the entity, in the following format:

Parameter	Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)			
Plastic waste (A)	metric tonnes	97	77
E-waste (B)	metric tonnes	171	363
Bio-medical waste (C)	metric tonnes	4	3
Construction and demolition waste (D)	metric tonnes	8,888	2,240
Battery waste (E)	metric tonnes	159	130
Radioactive waste (F)	metric tonnes	0	0
Other Hazardous waste. Please specify, if any. (G)	metric tonnes	28	29
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	metric tonnes	4,193	3071
Total (A+B + C + D + E + F + G + H)	metric tonnes	13,541	5,913
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	kg/ ₹	0.00001520	0.000009
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	kg/ ₹	0.00031402	0.000198
Waste intensity in terms of physical output	metric tonnes	N/A	N/A
Waste intensity (optional) - the relevant metric may be selected by the entity	kg/person/day	0.78	0.68
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			
Category of waste			
(i) Recycled	metric tonnes	4,833	3,131
(ii) Re-used	metric tonnes	277	3
(iii) Other recovery operations	metric tonnes	0	0
Total	metric tonnes	5,111	3,134
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)			
Category of waste			
(i) Incineration	metric tonnes	79	124
(ii) Landfilling	metric tonnes	8,646	2,302
((iii) Other disposal operations	metric tonnes	0	0
Total	metric tonnes	8,726	2,426

Notes:

1 The waste that goes to landfills is almost entirely Construction and Demolition waste. Disposing this waste seems to be a systemic problem across the board.

2 The C&D (Construction and Demolition) waste is significantly high due to the demolition and redevelopment of the tower from Mysore office location.

3 For E-waste (computer waste), the quantity generated is equal to the quantity disposed off during the reporting period. Any quantities remaining at the end of the financial year are securely stored at the facilities and subsequently recycled through approved vendors.

4 Waste intensity (Kg per person per day) has been calculated based on the average number of employees attending office locations.

5 Operating revenue has been adjusted using the latest Purchasing Power Parity (PPP) conversion factor for India, as published by the IMF. For the year ended March 31, 2025, the conversion factor is 20.66.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.



10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Wipro promotes waste reduction and recycling through various measures such as minimizing the use of single-use plastics, promoting paperless operations, and adopting energy-efficient technologies. Wipro collaborates with authorized recycling partners to manage electronic waste (e-waste) responsibly. Waste collection and disposal is done systematically, adhering to predefined schedules and routes to optimize efficiency. Waste segregation is followed at its facilities, and Wipro maintains comprehensive records and documentation related to waste generation, segregation, collection, and disposal. Tracking and Reporting is maintained to assess the effectiveness of waste reduction initiatives and identify areas for further improvement. Third-Party Vendor Evaluation is employed to ensure that third-party vendors abide by local waste management laws.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

The Company does not have operations in ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not Applicable as per Environmental Impact Assessment ("EIA") notification 2006.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N/NA).

Yes

LEADERSHIP INDICATORS

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

Water withdrawal, consumption and discharge in areas of water stress

(i) Name of the area	All offices except Mysore, Cochin, Vizag, and Bhubaneswar
(ii) Nature of operations	IT Services
(iii) Water withdrawal, consumption and discharge in the following format:	

Parameter	Please specify unit	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)			
Surface water	kilolitres	0	0
Ground water	kilolitres	14,530	33311
Third party water	kilolitres	879,030	914327
Seawater / desalinated water	kilolitres	0	0
Others	kilolitres	0	0
Total volume of water withdrawal (in kilolitres)	kilolitres	893,560	947,638
Total volume of water consumption (in kilolitres)	kilolitres	892,611	947,082
Water intensity per rupee of turnover (Water consumed / turnover)	kilolitre/₹	0.000001002	0.000001418
Water intensity (optional) - the relevant metric may be selected by the entity	lit/person/day	51	110
Water discharge by destination and level of treatment (in kilolitres)			
(i) Into Surface water	kilolitres	0	0



Business Responsibility and Sustainability Report 2024-25

Parameter	Please specify unit	FY 2024-25	FY 2023-24
- No treatment	kilolitres	0	0
- With treatment - please specify level of treatment	kilolitres	0	0
(ii) Into Groundwater	kilolitres	0	0
- No treatment	kilolitres	0	0
- With treatment - please specify level of treatment	kilolitres	0	0
(iii) Into Seawater	kilolitres	0	0
- No treatment	kilolitres	0	0
- With treatment - please specify level of treatment	kilolitres	0	0
(iv) third party water	kilolitres	949	556
- No treatment	kilolitres	0	0
- With treatment - please specify level of treatment	kilolitres	949	556
(v) Others	kilolitres	0	0
- No treatment	kilolitres	0	0
- With treatment - please specify level of treatment	kilolitres	0	0
Total water discharged (in kilolitres)	kilolitres	949	556

Notes:

1 We do not discharge any untreated water across our campuses.

2 The disclosure above is for India locations only

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Whether total Scope 3 emissions & its intensity is applicable to the company? Yes

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	188,224	172,188
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/INR	0.000000211	0.000000274
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	kgCO ₂ eperm ²	79.33	74.8

Notes:

1 The reporting boundary for FY25 is based on a consolidated approach, whereas for FY24, the reporting boundary was limited to a standalone basis.

2 The optional metric selected is kg CO₂e per square meter for calculating Scope 3 intensity.

3 Emissions Calculation Methodology

- Purchased Goods and Services: Emissions are estimated using Exiobase EEIO factors combined with a spend-based approach. Emissions from capital goods are accounted for under Scope 3, Category 1.
- Upstream Fuel and Energy: Calculations utilize DEFRA emission factors from 2017, 2021, and 2024, employing a fuel-based methodology. Renewable energy transmission and distribution losses are excluded for FY24-25.
- Business Travel: Air travel emissions are calculated following the ICAO methodology, while other travel modes apply DEFRA 2024 factors. A distance-based approach is used for all calculations.
- Employee Commute: Emissions are based on DEFRA 2024 factors, applying a distance-based methodology.
- Leased Assets: Emissions are estimated using intensity data from 'Our World India' combined with DEFRA 2021 factors, focusing exclusively on leased office locations with more than 100 employees.

4 The Scope 3 emissions figure for the previous reporting year has been restated to reflect improved data accuracy, updated emission factors, and methodological refinements.



Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes

If yes, name of the external agency.

Independent assurance has been provided by Deloitte Haskins & Sells LLP for FY 2024-25.

- 3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

The Company does not have operations in ecologically sensitive areas.

- 4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sl. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Global Energy command center	Aggregates Building Management System (BMS) inputs on a common platform.	Optimize operational control and improve energy efficiency.
2	Indoor Air Quality	Continuous Air Quality monitoring system (PM 2.5, PM 10, TVOC, Co2, Temperature, RH) using certified sensors. Old campuses will also have improved air filtration and IAQ (Improved Air Quality) monitoring in place (phase wise execution plan based on RTW). Air quality audit & Implemented 2 nd stage filter with > 99% Viral load reduction efficiency.	Improved air quality monitoring and management for occupants.
3	UPS Capacitor replacement	Conversion of VRLA ("Valve Regulated Lead Acid") batteries to Lithium Batteries (LIB) with monitoring system.	LIB's have a longer life of more than 2 to 3 times of VRLA ("Valve Regulated Lead Acid") batteries. It helps in the reduction of UPS capacity requirement & backup related capacity optimization.
4	Ultrafiltration and nano-filtration	6 of the Wipro owned locations have installed ultrafiltration where water from these locations is being treated completely. Membrane Bio reactor ("MBR") is used in 2 of the campuses. And further installation in 2 more locations is being carried out. Nano filtration is used in 4 locations for treatment of fresh water.	Improved water recycling efficiency.
5	Phasing out of R-22 for HVAC	We have phased out the usage of R-22 in one of Wipro's owned campuses i.e. SJP 1 to transition towards environment friendly alternatives thereby achieving energy efficiency and lower operating costs over time.	Avoided 30 metric tonnes of CO ₂ emissions annually in 2024 and have achieved monetary savings of ₹ 2,06,269 annually by undertaking this initiative.

- 5. Does the entity have a business continuity and disaster management plan?**

Yes

Details of entity at which business continuity and disaster management plan is placed or weblink.

Wipro is aligned to ISO 22301 Business Continuity Management System ("BCMS") framework which is applicable across global locations, accounts, and service functions. Wipro's VirtuaDesk™ Business Continuity Solution is designed to introduce desktop and application virtualization to the workplace in a quick and cost-effective manner. We also have a well-developed Business Continuity Management Plan which helped us recover from COVID-19 pandemic. Our business continuity policy is used to plan for climate related disruptions which could impact business objectives.



Business Responsibility and Sustainability Report 2024-25

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Around 86% of the environmental impact from GHG emissions is from our extended value chain. The main contributing categories are purchased goods and services, business travel and employee commute. We have mitigation plans for each of these - at a high level it is based on engagement and disclosures with our suppliers; travel reduction and avoidance for business travel; EV, public transport and pooling for employee commute and RE procurement for reducing upstream energy emissions.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

We estimate that approximately 50% of suppliers by value of business would be assessed for environmental impact - across key categories of IT hardware, facility management services and Civil. The natural capital valuation program assesses the environmental impact of our value chain activities, including purchased goods and services. This is based on our spend data for each supplier and categories they belong to. Details of the same are provided in Annual Report under Wipro's Natural Capital Valuation Program. We engaged with 130 suppliers, who contributed to more than 60% of carbon emissions impacts through Carbon Disclosure Project ("**CDP**") Supply Chain Program and the Wipro Initiative for Supplier Engagement ("**WISE**") program.

8. How many Green Credits have been generated or procured:

A. By the listed entity.

Not Applicable, since we have committed to SBTi Targets, our emission reduction efforts are focussed on decarbonization.

B. By the top ten (in terms of value of purchases and sales, respectively) value chain partners.

Not Applicable

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a. Number of affiliations with trade and industry chambers/ associations.

8

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	US Chamber of Commerce	International
2	CII	National
3	FICCI	National
4	digital Switzerland	International
5	NASSCOM	National
6	BITKOM	International
7	techUK	International
8	IFCCI	International