

The background of the entire page is a photograph of a male runner in a blue and black athletic outfit running along the rocky ridge of a mountain. The sky is bright blue with scattered white clouds, and other mountain peaks are visible in the distance.

Outperform. *With Wipro.*

Annual Report
2018-19

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Certain statements in this annual report concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, intense competition in IT Services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property, and general economic conditions affecting our business and industry. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov. We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

Overview of the Report

Welcome to our 4th Integrated Report!

This is our fourth annual report aligned to the principles of International Integrated Reporting Framework (referred to as <IR> framework) developed by the International Integrated Reporting Council (IIRC).

In addition, the 2018-19 annual report is aligned to GRI* Standards required by Sustainability Reporting Guidelines of Global Reporting Initiative (GRI) and Business Responsibility Report (BRR) requirements of SEBI. The Natural Capital section of this report, includes the recommendations set out by the Task Force on Climate-related Financial Disclosures (TCFD) and CDSB (Climate Disclosures Standards Board) framework. All these (except BRR) are global standards.

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

The topics covered in the report were identified through a comprehensive process that included an internal materiality determination[^] exercise, external benchmarking with peers and sustainability raters as well as frameworks like the Sustainability Accounting Standard Board (SASB).

At Wipro, stakeholder engagement[^] is an ongoing process. Identifying and understanding stakeholders, their priorities and engaging with them is key to materiality determination. The report incorporates financial and non-financial information – governance, environmental and social – in a manner that can help stakeholders understand how a company creates and sustains value over the long term.

*Link to GRI Index and additional graph sheet:
<http://wiprosustainabilityreport.com/18-19/AR-supportings>

[^] Refer to chapter 5 of Wipro Sustainability Report (FY 2017-18): https://www.wipro.com/content/dam/nexus/en/sustainability/sustainability_reports/sustainability-report-fy-2017-18.pdf



About
Wipro



Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 170,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

We began our business as a vegetable oil manufacturer in 1945 at Amalner, a small town in Western India and thereafter, forayed into soaps and other consumer care products. During the early 1980s, we entered the Indian IT industry by manufacturing and selling mini computers. In the 1990s, we leveraged our hardware R&D design and software development expertise and began offering software services to global clients. In 2013, we demerged the non-IT Diversified Businesses. With a track record of nearly 30 years in IT Services, we are, today, focused entirely on the global Information Technology business. Wipro is listed on National Stock Exchange and Bombay Stock Exchange in India and New York Stock Exchange in the US.

For more information, please visit wipro.com

Values

The Spirit of Wipro is the core of Wipro. These are our Values. It is about who we are. It is our character. It is reflected consistently in all our behavior. The Spirit is deeply rooted in the unchanging essence of Wipro. It also embraces what we must aspire to be. The Spirit is a beacon. It is what gives us direction and a clear sense of purpose. It energizes us and is the touchstone for all that we do. It is the indivisible synthesis of the four values.



Spirit of Wipro

Be passionate about clients' success

Be passionate about clients' success. We succeed when we make our clients successful. We collaborate to sharpen our insights and amplify this success. We execute with excellence. Always.

Treat each person with respect

We treat every human being with respect. We nurture an open environment where people are encouraged to learn, share and grow. We embrace diversity of thought, of cultures, and of people.

Be global and responsible

We will be global in our thinking and our actions. We are responsible citizens of the world. We are energized by the deep connectedness between people, ideas, communities and the environment.

Unyielding integrity in everything we do

Integrity is our core and is the basis of everything. It is about following the law, but it's more. It is about delivering on our commitments. It is about honesty and fairness in action. It is about being ethical beyond any doubt, in the toughest of circumstances.

Outperform. With Wipro.

In a little over two decades of existence, the internet has changed many industries. From e-commerce and digital advertising to streaming content, hospitality and ride-sharing; many industries have seen a redefinition of value chains by upstarts and technology savvy incumbents. But the visible change that we see today, powered by smart phones, plentiful bandwidth, social network and digital payments, is just the tip of the iceberg.

The change that's around the corner in the next two decades will dwarf what we have seen so far. A cohort of innovation streams - from AI to Blockchain to 3D printing,

will redefine many other sectors even more dramatically. Large enterprises see opportunities in this disruption to outperform, not just in today's businesses, but also over longer horizons. Business and technology leaders in these enterprises need to become adept at managing innovation priorities, driving experimentation and scaling value creation on multiple fronts.

At Wipro, our close partnerships with Global 2000 companies give us a privileged view that has helped us identify what drives the key levers of outperformance and guided our investments in new capabilities to build on top of deep technology heritage. We understand how outperformance in rapidly changing markets takes more than trend chasing and silver bullets. A sustainable approach to outperformance needs not just laying deep foundations in simplifying and modernizing the IT and engineering landscape but also embedding trust in transactions, relationships and technologies. Business transformation creates new experiences and new value propositions for customers but needs an innovation approach that is ingrained in new ways working both within the enterprise and with the ecosystem outside.

Business Transformation: Our design-led customer-centric approach helped a large Healthcare Group Procurement Organization to completely reimagine their business model to an e-commerce market place, creating an end to end digital experience and an entirely different brand for the digital world. We helped one of the largest payment gateways to compete effectively with new-age fintechs in reimagining the on-boarding process for millions of small merchants to an intuitive, self-service process, crashing cycle time from weeks to minutes.

Modernization: One of the largest airports in North America is winning awards for being the best in customer experience

by reducing response times to queries on passenger flow, baggage and fleet tracking from minutes to seconds. This was an outcome of an engagement where we partnered with them in modernizing their technology infrastructure by leveraging AI/ML, IoT and Blockchain solutions. Another rewarding engagement was in automating technology and business processes of the largest processors of employee health and wealth insurance providers, which resulted in dramatically improved efficiency and experience in serving millions of their customers.

Connected Intelligence: By embedding IoT and Analytics competencies into information pathways and business processes, we are evolving both the DNA and the nervous

system of outperforming businesses. We helped a global industrial pumps business rethink asset maintenance and operations to improve customer satisfaction and discover new service revenue streams. Our intelligent pricing engine has helped improve pricing recommendation and workflow implementation for a global consumer goods company, resulting in an estimated 5% increase in revenue.

Trust: As we helped blueprint and execute a move to the cloud for a global nutrition major, we consolidated security policies and processes across 197 countries, ensuring local compliance and removing bottlenecks. As a result, we helped them achieve an enhanced security posture with the implementation of next generation security controls and a cyber defense platform with advanced threat detection capabilities. We also leveraged our expertise to help a global life sciences enterprise operating in 71 countries to achieve GDPR compliance in a timely and orderly fashion.

Open Innovation straddles both the 'what' and 'why' of an outperform strategy. Wipro's Open Innovation ecosystems let our clients leverage the power of start-ups, leading universities and more than 1.5 million individuals through our Topcoder crowdsourcing platform to drive modernization and transformation. With our unique, managed crowdsourcing approach on Topcoder, we demonstrated that the power of the gig economy has moved beyond pilots and experiments and can scale enterprise challenges. We proved that from perfecting cancer detection algorithms, to identifying feasible hydrocarbon reserves, to automating critical operations of urban infrastructure utilities, the power of a million strong community can be harnessed to solve problems that were previously considered unsolvable with the traditional ways of working.

Our commitment to helping our clients outperform continues to be demonstrated by our deep investments in all dimensions, with our continuous drive to leverage our capabilities creating significant value for our clients' businesses.

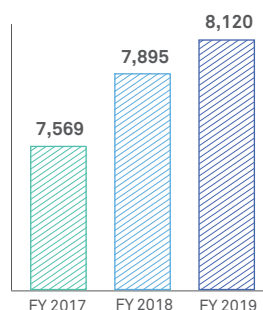
Financial Highlights

(Figures in ₹ million except otherwise stated)

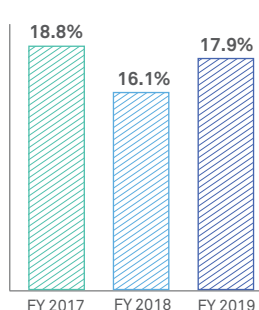
Financial performance	2014-15	2015-16	2016-17	2017-18	2018-19
Revenue ¹	473,182	516,307	554,179	546,359	589,060
Profit before Depreciation, Amortisation, Interest and Tax	108,246	111,825	116,986	105,418	119,384
Depreciation and Amortisation	12,823	14,965	23,107	21,124	19,474
Profit before Interest and Tax	95,423	96,860	93,879	84,294	99,910
Profit before Tax	111,683	114,933	110,356	102,474	115,415
Tax	24,624	25,366	25,213	22,390	25,242
Profit after Tax - attributable to equity holders	86,528	89,075	84,895	80,081	90,031
Per share data					
Earnings Per Share- Basic (₹) ²	13.22	13.60	13.11	12.64	14.99
Earnings Per Share- Diluted (₹) ²	13.18	13.57	13.07	12.62	14.95
Financial position					
Share Capital	4,937	4,941	4,861	9,048	12,068
Net Worth	409,628	467,384	522,695	485,346	570,753
Gross cash (A)	251,048	303,293	344,740	294,019	379,245
Total Debt (B)	78,913	125,221	142,412	138,259	99,467
Net Cash (A-B)	172,135	178,072	202,328	155,760	279,778
Property, Plant and Equipment (C)	54,206	64,952	69,794	64,443	70,601
Intangible Assets (D)	7,931	15,841	15,922	18,113	13,762
Property, Plant and Equipment and Intangible Assets (C+D)	62,137	80,793	85,716	82,556	84,363
Goodwill	68,078	101,991	125,796	117,584	116,980
Net Current Assets	272,463	284,264	309,355	292,649	357,556
Capital Employed	488,538	592,605	665,107	623,605	670,220
Shareholding related					
Number of Shareholders ³	213,588	227,369	241,154	269,694	330,075
Market Price Per Share (₹) ⁴	235.8	211.6	193.4	210.9	254.8

1. Revenue is aggregate revenue for the purpose of segment reporting including the impact of exchange rate fluctuations
2. EPS adjusted for the years prior to the bonus issue. Bonus issue was in proportion of 1:3 and was approved by shareholders in February 2019
3. Number of shareholders (as at March 31st of respective years) represents holders of equity shares and does not include holders of ADRs
4. Market price of shares is based on closing price in NSE as on March 31st of respective years and has been adjusted for bonus issue in 2019

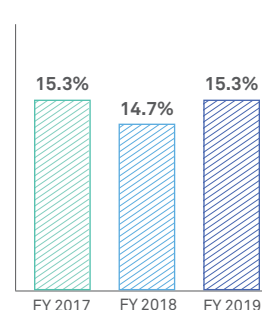
Revenue IT Services
(\$ Million)



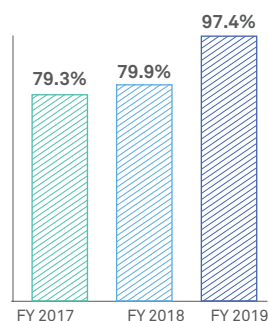
IT Services
Operating Margin¹



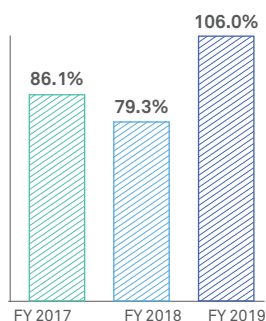
Net Income to
Revenue²



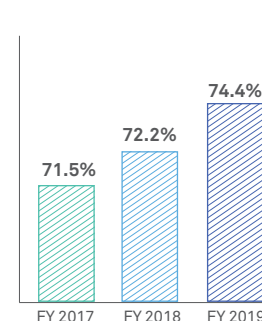
Operating Cash Flow to
EBITDA



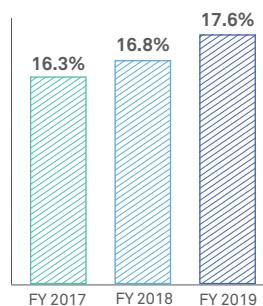
Free Cash Flow to Net
Income



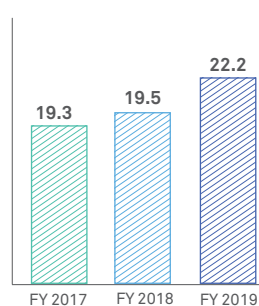
Gross
Utilization



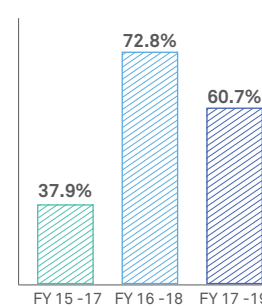
Attrition
Rate³



Market Capitalization
(\$ Billion)⁴



Payout
Ratio⁵

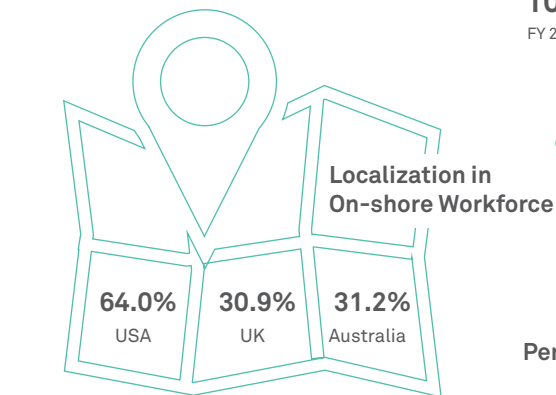
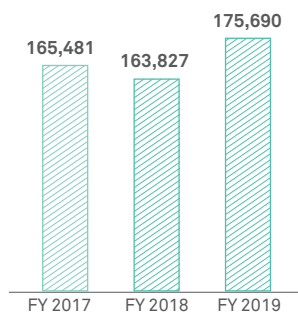


1. IT services operating margin refers to segment results total as reflected in IFRS financials
2. Net Income has been considered after adjusting for profit attributable to non-controlling interest (Minority Interest)
3. Attrition rates refers to voluntary attrition computed on a trailing twelve months basis excluding DO&P
4. For convenience, the market capitalization in ₹ as per NSE have been translated into United States Dollar at the certified foreign exchange rate published by Federal Reserve Board of Governors on the last day of the respective financial years
5. Payout Ratio has been computed by dividing the payout (comprising interim and final dividend declared for the respective financial year and buy back if any, considered based on the date of Board's approval) to shareholders by net income on a trailing three year basis. The buyback of ₹ 105 billion that the Board approved in April 2019 will be considered as a part of the payout for FY 2020

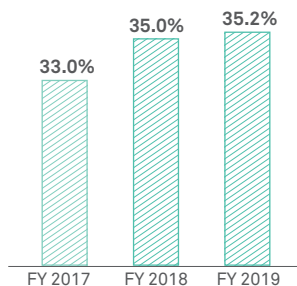
Key Performance Metrics

Human Capital

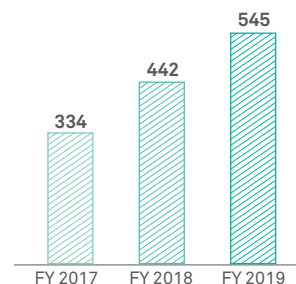
Total Employees



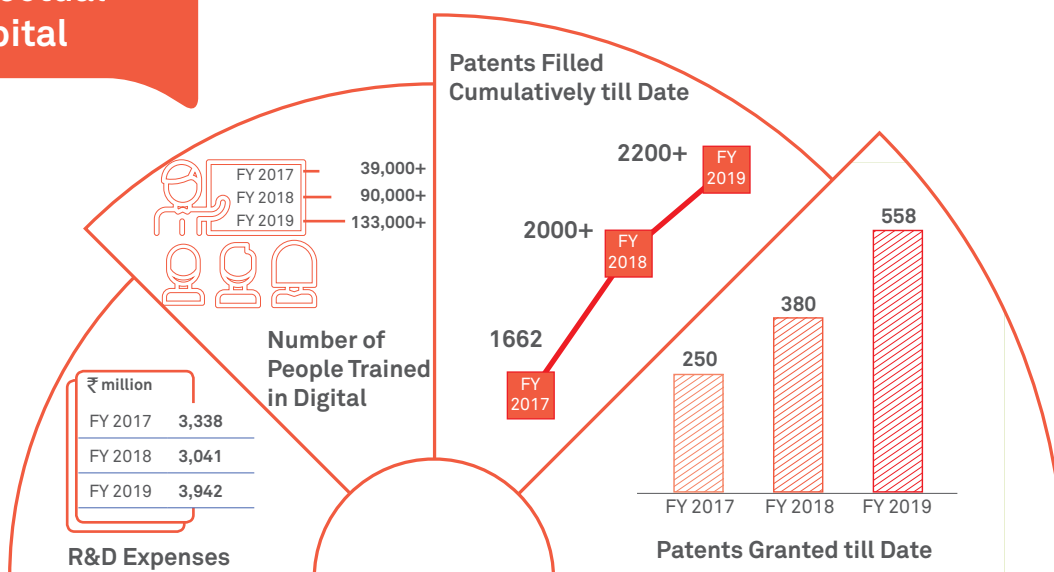
Women Employees (%)



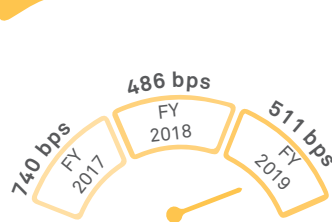
Persons with Disabilities



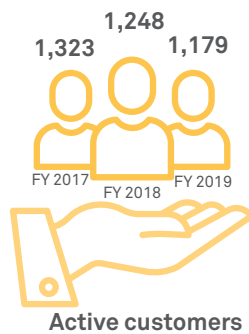
Intellectual Capital



Social & Relationship Capital

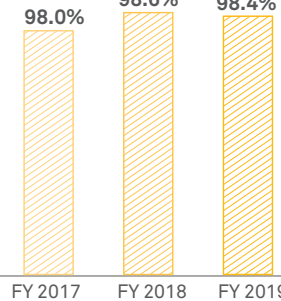


Increase in Customer Net Promoter Score basis points

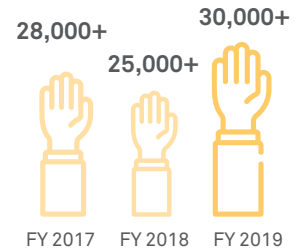


Active customers

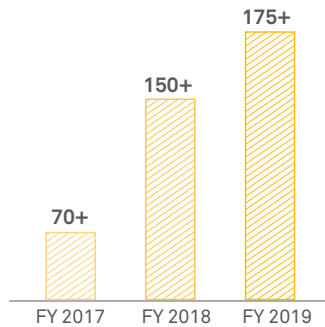
Revenue from Existing Customers



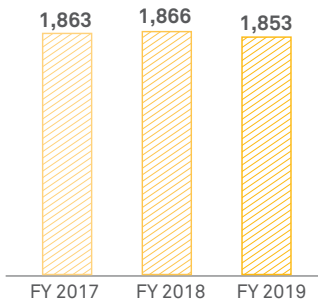
Total Employees Engaged with Wipro Cares
(volunteering or monetary contribution or both)



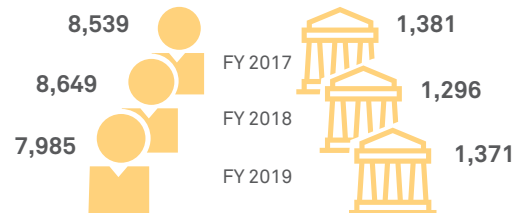
Community Partners



CSR Spend
₹ million

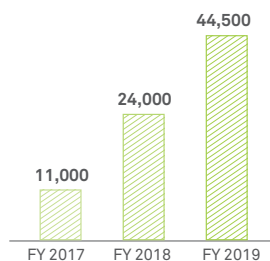


Wipro earthian Engagement with Students and Institutes

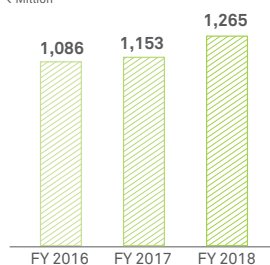


Natural Capital

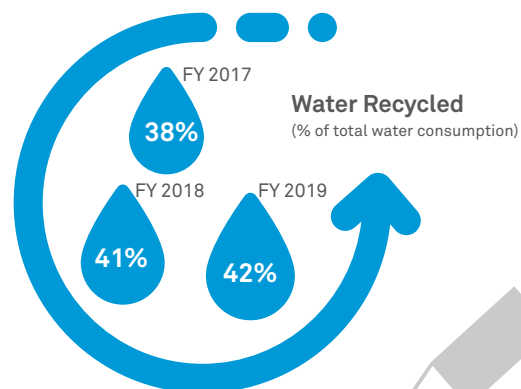
GHG Emission Reduction (YoY)
tons of W eq.W



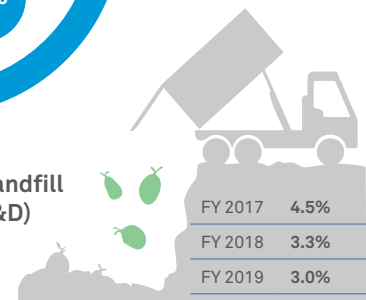
Overall Environmental Cost Reduction due to Initiatives*
₹ Million



* Valuation of FY 2019 will be completed by July 2019



Waste sent to Landfill (excluding C&D)



Sustainability Highlights

A Sustainable, Empowering Workplace

- 133,000+ employees trained in digital skills as of FY 2019
- 600,000+ hits on Wipro OnAir Podcasts, 106,000+ employees on the enterprise social platform Yammer and 47,000 monthly active users on collaborative platforms like MS Teams
- Work from Home policy implemented, India paternity leave enhanced and employee rotations policy changed based on employee feedback
- 75% overall engagement score in the Employee Perception Survey Pulse FY 2019 – an increase of 1.4% compared to FY 2018
- 100,000+ employees covered in 20 locations in India and 8 locations outside India under ISO 14000 and OHSAS certifications

Ecological Sustainability

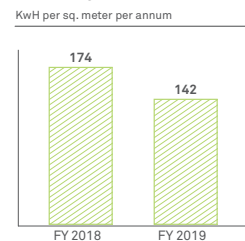
Biodiversity, Waste and Water

- 4% reduction in water consumption intensity to 951 liters per employee
- 42% of water recycled in FY 2019 compared to 41% in FY 2018
- 97% of waste (excluding C&D) is diverted from landfill
- 3 biodiversity projects completed till date-Butterfly park, Wetland zone and thematic garden in Bengaluru and Pune
- Community Water Programs: Participative urban water programs in Bengaluru and Pune
- Bengaluru Sustainability Forum: 3 multi-stakeholder retreats and 9 grant proposal selected on urban water and biodiversity

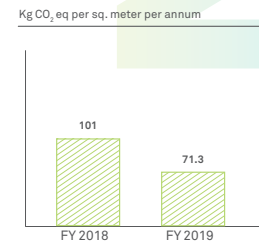
Energy & Emission

- Over 29% reduction in global people based emissions intensity to 0.85 tons per person per annum
- 40% (98 million units) of our total India Energy Consumption comes from Renewable Energy (RE)
- Wipro EC campus is first in IT service sector to receive Greenco Silver Rating award by CII-GBC (Green Business Center)
- 44% increase in energy saving due to server virtualization from FY 2018
- 21% reduction in air travel footprint from FY 2018

Energy Intensity
KwH per sq. meter per annum



GHG Intensity for Office Energy Consumption
Kg CO₂ eq per sq. meter per annum



Education & Community Care



School Education

- Partnered with 116 organizations in areas of systemic reforms over 18 years
- Supporting 14 new organizations through seeding fellowships & 2 through grants in FY 2019
- Close to 150 participants attended the 18th Partner's Forum on school education
- More than 85 education seeding fellows supported till date

Sustainability Education

- Participation in flagship Wipro earthian program from 1,371 schools and colleges across 51 districts in 29 states and 3 UT's
- Faculty led research, Faculty development program on MOOC's and doctoral fellowships on sustainability with IIM-B
- 3 academic workshops held with CEPT, ICT and IIMA with 55 participants from top business schools, planning schools and chemical engineering institutes
- 7 sustainability quizzes conducted with 1,420 participants from 710 teams along with national finals
- 20 college sustainability internships facilitated at 5 partner organizations

Wipro Science Education Fellowship Program

- Wipro Science Education Fellowship, our flagship program in the USA is active in seven locations- Tampa, Jefferson City, Mountain View, Boston, New York, New Jersey and Dallas. Anchored by UMass, Boston, our partners include Stanford University, University of Southern California, University of Missouri
- Three-year agreement with King's College London to develop and offer UK's first Master's program in STEM education
- 'Wipro Teacher Fellowship' and 'Wipro Teacher Mentor' programs initiated by Sheffield Hallam University (UK) -to provide rigorous continuous professional development to STEM teachers

Community

- Nearly 41,000 children from underprivileged communities benefit from our 24 education projects in eight states
- Education for Children with Disability program supports the educational and rehabilitative needs of 2,200 underprivileged children with disabilities, through 17 projects in six states
- Over 77,000 people from disadvantaged communities have access to primary healthcare
- Project in urban solid waste management in Bengaluru provides social, nutritional and health security to nearly 8,000 workers in the informal sector
- Agro-forestry project in rural Tamil Nadu helped 100 farmers in integrated farming by planting 40,000 trees

Customer Stewardship

- Participated in sustainability assessment led by +150 customers
- Topcoder is our crowd sourcing platform for enterprise with 1.5 million total & active members from 255 countries. In FY 2019 close to 10K challenges and tasks were completed

Engagement With Suppliers

- Adopted EPEAT program in 2016 for IT hardware procurement for laptops, desktops, printers, mobiles and servers. Till date we saved 2.6 million KW of energy and 598 tons of CO₂ eq.
- Wipro received an EPEAT Purchaser award with a four-star rating

Rewards & Recognition

- Member of Dow Jones Sustainability Index (DJSI), World for the ninth time in a row
- Named as 2019 World's Most Ethical Company for the 8th successive year by the Ethisphere Institute
- Wipro Limited receives Silver Class Sustainability Yearbook Award 2019
- Member of Vigeo Eiris Emerging Market Sustainability Index (comprises of the 70 most advanced companies in the Emerging Market Region)
- Wipro is part of FTSE4Good Index Series and also a global sector leader
- Wipro received A- in Carbon Disclosure Project (CDP)-Climate Change Assessment
- Wipro's Intellectual Property Portfolio Recognized with National IP Award and WIPO Enterprise IP Trophy
- Wipro wins Gold for Physical Identity & Access Management and Security Intelligence as a Service at 2018 IT world Awards
- Ecovadis-CSR rating of Gold
- SHRM India HR Awards 2018 - Excellence in Leveraging HR Technology and Excellence in Developing Leaders for Tomorrow
- Association for Talent Development (ATD) – Best of Best Award for FY 2018
- RobecoSAM Silver Class Sustainability Yearbook Award for 2019
- Golden Peacock HR Excellence Award, 2018
- Brandon Hall Excellence Awards – Bronze Award for Best Advances in Social Learning for FY 2018
- United Nations Global Compact Network India (UN GCNI) – Women at Workplace Awards 2019 - 1st Runner Up
- Nipman Foundation – Microsoft Equal Opportunity Awards 2018, Winner in the category of 'Enabler – Employment of Persons with Disabilities'
- Top 20 Companies in DivHERsity (Large Enterprises) and Top20 Most Innovative Practices - DivHERsity Programs
- Annual HR Distinction Awards 2019, UK - Winner in the category "Distinction in Inclusion and Diversity"
- Wipro has received a score of 95 out of 100 on the 2019 Corporate Equality Index



Chairman's Letter to the Stakeholders



Dear Stakeholders,

This year, we embark on our 75th year of creating value for our stakeholders. It is an important milestone for us and we take great pride in how Wipro is an exemplar of a successful, ethical and a socially responsible organization. If we look back at the Wipro journey in the last seven decades, from a small vegetable oil company to a leading information technology company that we are today, we have evolved by constantly re-inventing ourselves and creating newer opportunities. This has been possible because of the deep commitment and hard work of Wiproites and the core values that have remained our guiding light.

Along the journey, we have focused on continuous evaluation of the capabilities we need to win. This year as a part of the strategic plan exercise, we identified four technologies that will lead us into the future - Digital, Cloud, Engineering Services and Cyber Security. Based on the approval from the Board, we have decided to step up our investments significantly in these four big bets. Furthermore, we also

divested our datacenter business which has improved our return on capital employed.

We are committed to enhancing value for our stakeholders.

Our EPS for the year ended March 31, 2019 grew by 18.6% YoY, which was the best in the last 5 years. We improved our working capital substantially and our free cash flows was robust at 106% of our net profits. We have a capital allocation philosophy of providing regular and stable payout to investors keeping two important considerations, one that of building long term stakeholder value and two that allows us to make required investments for future growth. Consistent with this philosophy, we declared a dividend of ₹ 1 per share, completed a bonus issue of one equity share for every three held in March 2019 and also announced a buyback of ₹ 105 billion through buyback to the shareholders in April 2019. The shareholders have approved the proposal to buyback equity shares of the company and the process is likely to be completed by August 2019.

As a large technology company which employs 170,000+ people, we have the responsibility to drive an inclusive growth. Technologies like digital and AI are disrupting the way services are rendered and the ability to learn becomes vital for our employees. At Wipro, we have made significant investments in re-skilling our employees in digital technologies. There are three levels of training that start from awareness programs, extensive learning programs through virtual labs and immersive programs that provide opportunities to build deep expertise. We are also using TopGear, our social learning and crowdsourcing platform as a workforce transformation tool as it has 2000+ learning assignments across 200+ skills. Today, we already have 55,000+ employees on TopGear. Localization is an important initiative we are driving to create a global, diverse and distributed talent base. In the last few years of running this program we have successfully localized all our major markets like USA, UK, Australia, Canada, Singapore, Africa and Middle East.

We are acutely aware that much of the economic progress in the world has come at the cost of climate change and therefore we have a responsibility towards creating a sustainable community. We have significantly scaled up renewable energy for our operations, contributing to 40% of our total consumption. Recycled water now contributes to 42 % of our total water usage. Education, has been the primary focus of our work for close to two decades now. Till date, we have partnered with 166 organizations working in school education. Wipro Earthian, a sustainability education program focused on water and bio-diversity, has reached out to 8,600 schools over the last nine years. The Wipro Science Education fellowship in the USA, which we started in 2013, works in seven sites across 35 school districts on improving STEM learning in schools serving disadvantaged communities. This year, we are collaborating with Kings College London and Sheffield Hallam University to provide rigorous continuous professional development to STEM teachers working in government designated 'opportunity areas' in the UK, which by definition have a high proportion of failing-schools.

Through Wipro cares, our employee giving program, we have worked on education for disadvantaged children and children with disabilities and worked with partners who provide quality primary health care services to underserved communities. My own thinking of wealth & philanthropy is that we must remain 'trustees' of our wealth for society, not its owners. As announced earlier, I have irrevocably renounced more of my personal assets and earmarked them to the endowment which supports the Azim Premji Foundation's philanthropic activities. The total value of the philanthropic endowment corpus contributed over time is ~USD 21 billion, which includes 67% of economic ownership of Wipro Limited.

We remain committed to building a glorious future.

I am pleased to share that Rishad Premji, Chief Strategy Officer and Member of the Board, will take over as the Executive Chairman of Wipro Limited with effect from July 31, 2019. Rishad brings to this role new ways of thinking, experience, and competence that will lead Wipro to greater heights. He has been an integral part of the leadership team since 2007, and has a deep understanding of the company, business strategy, culture and heritage. He is also deeply committed to the values which form the bedrock of Wipro. I will continue to serve on the Board of Wipro Limited as Non-Executive Director and Founder Chairman while dedicating most of my time and energy to the philanthropic efforts of the Foundation.

Leading Wipro from 1966 till now has been the greatest privilege of my life, it has been an extraordinary journey. I want to thank the generations of Wiproites and their families for their contribution towards building our company to what it is today. I am grateful to our clients, partners, and other stakeholders who have reposed trust and confidence in us.

Wipro will continually transform to scale new heights as the world changes while remaining firmly committed to its values. I am confident that the future of Wipro will far outshine anything that we have done before.

Very Sincerely,



Azim Premji

CEO's Letter to the Stakeholders



Dear Stakeholders,

We are in an exciting time in history where transformative digital technologies are emerging at an unprecedented rate and technology is becoming the core for all products and services across industries. Established business models are being challenged to give way to new. To stay ahead of the curve as our client enterprises undergo this rapid transformation, we have anchored our efforts on first understanding how our customers' needs could change and then building our capability to deliver to those needs. I can see the outcome of those focused efforts when in my conversations with our customers, there is a shift from "how can Wipro help us execute better" to "how can Wipro help us transform & innovate". Our customers are now trusting Wipro to do more and we are ready to be the partner that helps them outperform.

We have sharpened our strategy into four pillars based on what our customers need i.e. Business Transformation, Modernization, Connected Intelligence and Trust. In order to build the capability that is needed to deliver these strategies, we have been investing significantly in the four areas of big bet which are Digital, Cloud, Engineering Services and Cyber Security. Our Digital revenues grew by 32% YoY. Our largest deal win to date of \$1.5 billion, is a testimony to the capabilities

we have in enterprise scale modernization & transformation. Our AI-First strategy and differentiated assets such as Data Discovery Platform are being well received in the market which is reflected in the double digital growth of DAAI (10% YoY in constant currency). Our big bet in Cybersecurity is central to our Trust pillar. We are scaling assets such as our Cyber Defense Assurance Platform and working with security ecosystem partners and governing bodies. Cyber security as a service offering which forms 4% of the revenues grew at 16% YoY (in constant currency) in FY 2019.

There were several green shoots in our overall performance as we built the momentum consistently through the year. On a full year basis, we grew 5.4% in constant currency. Two of the business units BFSI and CBU grew by 16% and 10% (in constant currency) respectively. Our operating margins have improved by 1.8% on full year basis because of our relentless focus on the quality of revenues.

I am sharing with you an update on how we have been progressing across the 6 key themes that we have outlined to serve our customers better.

Digital & Consulting

Our customers are no longer asking if or why digital transformation should be a top priority. The question now for enterprises is how to make it real and how to show outcomes. As a result, digital is ubiquitous and at the forefront of all our offerings. The strength that we have built in our Digital practice through the last few years has helped transform customers into digital businesses, changing how they work in order to deliver new product and service experiences. We are a partner of choice to our customers because of our differentiated talent, end-to-end capabilities that enable us to execute leveraging our IP and process and transform to new ways of working for the customer. Our 4 M's focus - method, model, mindset and machinery enable the full engineering and business transformation for our customers. For the year, Digital grew from 27% of revenue in Q4'18 to 35% of revenues as of Q4'19. Consulting which is 7% of our Revenues grew by 19% YoY.

Client Mining

Our biggest assets are our customer relationships and there is no better endorsement of our capabilities than the faith that our customers repose in us. We believe in delivering not only what we promise but also go beyond and meet the unsaid expectations. We continue to take proactive ideas which leverage our investments contextualized for the customer. Our Net Promoter Scores (NPS), improved by 511 basis points in FY 2019 over FY 2018. Our top ten clients grew 9.6% for the year and we added 2 clients in the >\$ 50 million bucket.

Process & IT estate Modernization

Simplifying complex customer processes and technology through cloud enablement, creating APIs and driving hyper automation forms the foundation for effective digital transformation for our customers. Wipro HOLMES™, our proprietary platform for automation is now deployed across 350+ customers to hyper-automate processes and offload specific cognitive tasks to the artificial intelligence ("AI") platform to gain cost efficiencies, agility and enhanced user experience. In Q4'19, work done by BOTS in fixed price projects was at 11%.

IP & Platforms

We continue to invest and scale intellectual property via platforms, products, frameworks and solutions, enabled by innovative commercial constructs and delivered in a 'as a-service' model, thus truly making their costs variable in a risk reward model (e.g. transaction based, outcome-based pricing). The number of patents we held (and applied for) crossed 2,200, we now have 558 patents granted within our portfolio and we continue to maintain our innovation focus towards new age technologies like Data Analytics, Artificial Intelligence, Wireless technologies, etc.

Open Innovation

As I mentioned earlier since the core of all products and services is now technology, the responsibility to innovate is with us. We have therefore a very robust open innovation ecosystem framework which comprises of M&A, Ventures, Partner Ecosystem, Horizon program, Topcoder, Expert Networks & Academia. This year, we invested in Syfte, an Australian design agency which uses human-centered design thinking to solve compelling client challenges and further strengthens Wipro's design capabilities. Through Topcoder, our customers are accessing and executing with incredible digital talent faster, including specialized talent driving projects utilizing AI, Blockchain, Computer Vision, Machine Learning, Precision Medicine, and even Quantum Computing. This equates to more and faster digital experimentation for our customers, which helps them win through better innovation.

I am encouraged by the recognition that we have gained with Industry analysts as a 'Leader' across various industry segments and domains like Cloud, Digital, IoT, Blockchain Automation, AI, & Analytics etc. We are now positioned as "Leader" in 65% of the ~322 such active reports, which gives us the ability to differentiate ourselves.

Talent & Localization

We are investing in re-skilling of our employees into pi and X shaped talent and taking affirmative actions to create a global, diverse, local and distributed talent. Our endeavour to localize has been successful in all our major markets, in US, we have reached new high of 64%+ up from 55% in FY 2018. Campus hiring from the universities is playing a crucial role across the markets along with training programs specially designed to get the University graduates move successfully into customer projects. As of March 31, 2019, we have trained over 133,000 professionals in digital technologies.

Through the last year, we remained steadfast in our efforts to execute on our strategy and made good progress. This was possible because of the passion and commitment of Wiproites across the world, who are the Spirit of Wipro! I would also like to express my deep gratitude and appreciation to our customers who have provided us an opportunity to partner with them, our partners and our shareholders for their unwavering support.

Very Sincerely,



Abidali Z Neemuchwala





Board of Directors

Standing from left to right

Patrick Dupuis
Independent Director

Rishad A Premji
Executive Director & Chief Strategy Officer

Abidali Z Neemuchwala
Chief Executive Officer & Executive Director

Ireena Vittal
Independent Director

Arundhati Bhattacharya
Independent Director

William Arthur Owens
Independent Director

M K Sharma
Independent Director

Dr. Patrick J Ennis
Independent Director

Sitting from left to right

Dr. Ashok S Ganguly
Independent Director

Azim H Premji
Executive Chairman

Narayanan Vaghul
Independent Director

Management Discussion and Analysis



Industry Overview

Organizations across the globe are undergoing an unprecedented change and transformation in their businesses led by forces such as digital, increasing consumerization of IT, emergence of new platforms such as cloud services and increasing disruptions and competition from new-age companies. Technology access and usage has been largely democratized and mainstreamed. There has been a profound change in how technology is developed, delivered and consumed.

Large multinational enterprises are thus reimagining multiple aspects of their business leveraging digital technologies and are engaging global IT services companies who can deliver high quality service on a global scale and at competitive price points. The market is shifting from traditional services to digital technologies, DevOps and as-a-service models. We believe that the IT Services industry has significant growth potential and the next wave of growth will come from digital technologies. According to the Strategic Review 2019 published by NASSCOM (the “NASSCOM Report”), “Digital” continues to drive growth (more than 30% of growth in FY

2019) and now contributes \$33 billion to the overall IT industry in India. Technologies such as industrial automation, robotics, cloud, Internet of things (“IoT”), augmented reality (“AR”)/virtual reality (“VR”) and blockchain continue to fuel growth. In 2018, there was a 45% increase in as-a-service deals, according to the NASSCOM Report. Cloud platforms are driving growth in managed services for security and data platforms. Digital and automation has moved from point deployments to enterprise-wide adoption.

Global IT service providers offer a range of end-to-end software development, digital services, IT business solutions, research and development services, technology infrastructure services, business process services, consulting and related support functions. According to the NASSCOM Report, IT export revenues from India grew by 8.3% to an estimated \$136 billion in fiscal year 2019.

Given that transformation, modernization, innovation and trust are fundamental imperatives for organizations, the opportunities that exist for the industry are significant.

Business Overview

We are a global technology services firm, with employees across 50 countries and serving enterprise clients across 27 industry verticals. We provide our clients with competitive advantages by applying various emerging technologies and ensuring cyber resilience and cyber assurance. We work with our clients not only to enable their digital future, but also to drive hyper efficiencies across their technology infrastructure, applications and core operations, enabling them to achieve cost leadership in their businesses.

We are recognized by our clients for our ability to bring in “an integrated perspective”, i.e., our ability to bring together broad and deep technology and domain expertise, our ability to draw learnings and apply insights from one company or sector to another and our ability to provide end-to-end services. Our clients value our consistent excellence in execution and our ability to proactively incorporate relevant innovation.

Going forward, digital enterprises will increasingly require partners, such as Wipro, who are able to bring capabilities that span across consultancy, design, engineering, systems integration and operations to enable them to achieve digital transformation. This transformation can only be effective if delivered in the context of the relevant industry or domain, hence it is critical to us that we provide strong domain expertise along with “Digital.” We have invested significantly in building domain expertise and we will continue to strengthen our domain capabilities.

The vision for our business is “to earn our clients’ trust and maximize value of their businesses by helping them in their journey to ‘re-invent’ their business and operating models with our ‘Digital’ first approach and best in class execution.”

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

Our **IT Products segment** provides a range of third-party IT products, which allows us to offer comprehensive IT system integration services. These products include computing, platforms and storage, networking solutions, enterprise information security and software products, including databases and operating systems. We continue to focus on being a system integrator of choice where we provide IT products as a complement to our IT services offerings rather than sell standalone IT products.

Our **India SRE** segment consists of IT Services offerings to organizations owned or controlled by Government of India and/or any Indian State Governments.

Our Business Strategy

Our strategy is about driving a “Digital first” approach through four foundational pillars i.e. Business Transformation, Modernization, Connected Intelligence and Trust. As part of these, we are prioritizing and disproportionately investing to drive growth in key strategic fields such as digital, cloud, cybersecurity and industrial and engineering services through our “Big Bet” program. For example, our “Big Bet” in each of Digital and Cloud are at the heart of our Business Transformation and Modernization pillars, while our “Big Bet” in Industrial and Engineering services is central to our Connected Intelligence pillar and our “Big Bet” in cybersecurity is central to our Trust pillar. Talent, IPs/ Platforms & Open Innovation are underlying strategies that support the four pillars.

Business Transformation

Business Transformation is about transforming the customer experience at scale and generating new revenue models through a consulting-led approach combining deep domain and technology expertise and strategic design capabilities, which we have scaled through our acquisitions, such as of Designit, Cooper and Syfte.

Our acquisition of Syfte, an Australian design agency leverages human-centered design thinking to solve compelling client challenges & strengthens Wipro’s design and innovation capabilities. Syfte, which is a part of Digital, expands our reach in Australia and contributes to significant synergy across our integrated digital and design capabilities.

Modernization

Modernization is about taking an integrated “Cloud first” approach across applications, infrastructure and data to modernize the IT landscape, while leveraging HOLMES™, new ways of working, Application Programming Interface (“API”) and Microservices.

We are investing in Cloud Studios across geographies, which provides services such as cloud assessment, cloud migration (Lift and Shift), cloud native, Agile and DevOps, among others.

Wipro HOLMES™ helps enterprises hyper-automate processes and offload specific cognitive tasks to the artificial intelligence (“AI”) platform to gain cost efficiencies, agility and enhanced user experience. Wipro HOLMES™ helps businesses adopt a hybrid mode of operation (i.e., pairing automation and human effort), which is achieved through a combination of virtual agents, predictive systems, cognitive process automation, visual computing applications, knowledge virtualization and AI reasoning.

We also offer automation advisory services to help clients in their journey of AI/automation through designing automation

roadmaps and setting up Digital Centers of Excellence for automation initiatives. In addition to the Wipro HOLMES™ platform, we are building a collaboration ecosystem for automation, working with partners such as Robotics Process Automation providers (e.g. UiPath), start-ups (e.g., Avaamo, Inc., Arago and GmbH) and established partners (e.g., IBM, Amazon.com, Inc., Google LLC, Microsoft Corporation, SAP SE, Oracle Corporation and ServiceNow, Inc.).

For our API and microservices, we have significantly scaled our consulting talent pool and solutions, which includes our Digital Modernization platform.

Connected Intelligence

Connected Intelligence is about driving outcomes through HOLMES™, our Data Discovery Platform and use-case based AI solutions and building strong industrial & engineering service capabilities and assets in areas such as Autonomous systems, IoT, 5G, etc. We have adopted an “AI First” strategy, which entails acquiring and assimilating data, driving accurate decisions and delivering measurable business outcomes., e.g. Faster Time-to-Market.

We continue to invest in scaling end-to-end capabilities across sensors, gateways, connectivity, platforms, analytics, machine learning and artificial intelligence to drive transformation in a hyper-connected world. We are scaling assets and capabilities in emerging areas such as IoT, 5G, and autonomous systems.

Trust

Trust is about addressing a changing security, privacy & regulatory landscape driven by ubiquitous technology through a consulting led approach to Cyber-security.

We have adopted a consulting-led approach in areas such as enterprise risk management, data privacy and control assurance and we have leveraged cognitive automation, e.g., automated incident detection and response, to drive security.

We are scaling assets such as our cyber defense assurance platform (“CDAP”) and working with security ecosystem partners and governing bodies, such as Cloud Security Alliance and Wipro Ventures Portfolio (IntSights, CyCognito, Vectra).

Underlying Strategies that Support the Four Pillars

Talent

Talent strategy is about building a robust ‘re-skill & recruit’ engine and scaling a global, diverse, local and distributed talent pool. We are scaling π-shaped talent (i.e., people with “double-stemmed” skill sets), product managers, scrum masters and full stack engineers. We are driving re-skill programs for our employees, such as our Digital Academy. We are hiring and training new employees locally through Wipro’s Ascent program and driving scale in our various geographic segments through employee trainings in areas such as Digital, Analytics, Engineering Services and Cybersecurity.

As of March 31, 2019, we trained over 133,000 professionals in digital technologies. We are expanding our innovation labs, or digital pods, to offer enhanced transformation services to global customers.

IPs & Platforms

IPs and Platforms is about driving differentiation and non-linear revenues. We are scaling IPs, platforms and solutions to drive differentiation in our as-a-service offerings. We are integrating IPs to drive greater impact across domains and technology. Examples of our domain and industry IPs are Netoxygen in our Banking, Financial Services and Insurance business unit and Medicare Advantage in our Health Business Unit, and examples of our technology-based IP include Cyber Defense Platform and Virtuadesk.

Open Innovation

Open Innovation is about tapping the innovation ecosystem to bring the best solutions to our customers through vehicles such as Wipro Ventures, through which we invest in start-ups relevant to enterprises, Partner ecosystem, Academia partnerships , our Horizon Program, which is our organic intrapreneurship initiative, our Crowdsourcing Model (Topcoder), Expert Networks and M&A.

- **Wipro Ventures:** The strategic investment arm of Wipro, Wipro Ventures is a \$100 million fund that invests in early to mid-stage enterprise software startups. As of March 31, 2019, Wipro Ventures has active investments in and partnered with 13 startups in the following areas – AI (Avaamo, Inc., Vicarious FPC, Inc.), Business Commerce (Tradeshift, Inc.), Cybersecurity (IntSights Cyber Intelligence Ltd., Vectra Networks, Inc. CyCognito), Data Management (Imanis Data, Inc.), Industrial IoT (Altizon Systems Private Ltd.), Fraud & Risk Mitigation (Emailage Corp.), Testing Automation (Headspin, Inc., Tricentis GmbH) and Cloud Infrastructure (Cloudgenix, Moogsoft).

In addition to direct investments in emerging startups, Wipro Ventures has invested in four enterprise-focused venture funds: TLV Partners, Work- Bench Ventures, Glilot Capital Partners and Boldstart Ventures. During year ended March 31, 2019, one of our portfolio companies, Demisto, was acquired.

- **Partner Ecosystem:** We have a dedicated unit to drive and deepen our partner ecosystem to drive creation of new markets and solutions, expand in key verticals and geographies, drive innovation in our offerings and drive go-to-market outcomes. We have subdivided the partner ecosystem into the following categories:
 - » **Strategic Partners:** A strategic partnership has multiple technologies and industry use cases aligned to Wipro's business covering multiple Wipro service lines. These partnerships are global in nature, with higher business volume and larger business potential with a medium to long term joint business roadmap. Wipro and the strategic partner co-develop focused industry solutions and co-invest in joint go to market initiatives. Strategic partnerships usually have strong solutions portfolio which either complete a value chain by themselves or play a prime technology position in a value chain.
 - » **Growth Partners:** These are partnerships have focused alignment on a core technology practice and provide extended solutions based on a common technology baseline. These partnerships help Wipro to strengthen industry positioning, usually helping Wipro to achieve leadership position in that technology. Growth partners have higher potential for multi practice engagements through either branching to other services lines of Wipro or leveraging an ecosystem of partnerships.
 - » **Niche Partners:** Niche partners are highly focused relationship on addressing a specific business need through a unique positioning. Niche partnerships help Wipro to differentiate ourselves in the market through one or more of multiple advantages like cost, unique technology positioning, future proofing and addressing new growth areas.
- **Academia Partnerships:** Collaboration with academic institutions and associations in the United States, Europe, Israel and India in the fields of computer and electrical engineering to promote innovative technology research and capability.
- **Horizon Program:** The goal of the Horizon Program is to drive organic incubation in emerging areas covering products, platforms, solutions and capabilities. In order to achieve this objective, we are investing in key areas such as AI, AR/VR, IoT, cloud computing, software-defined everything, autonomous vehicle, cybersecurity, digital experience, digital marketing and commerce and Industry 4.0. During the year ended March 31, 2019 we funded 16 themes/areas as part of this program.

- **Crowdsourcing (Topcoder):** A community and crowdsourcing platform with of over 1.5 million developers, designers, data scientists, and testers. Topcoder provides focused enterprise offerings around AI/ML and Analytics, Digital Experience (DX), Quality as a Service (QaaS), Workforce Transformation, Talent as a Service (TaaS), and Hybrid (Certified) Communities. We are also using the Topcoder Hybrid Crowd Platform to scale and engage 'in-house' talent pools in emerging technologies such as Full Stack, DevOps, AI/ML, Cloud, Analytics & other Digital skills with our internal TopGear hybrid community. It also acts as a structured learning path for accounts providing hands-on experience across 200+ skills. We are creating a pool of Challenge Architects, Topcoder Co-pilots & Reviewers to expand the percentage of work delivered through crowdsourcing.
- **M&A:** Acquisitions are key enablers for us and drive our capability to build industry domain, focus on key strategic areas, strengthen our presence in emerging technology areas, including Digital, and increase market footprint in newer markets. We focus on opportunities where we can further develop our domain expertise, specific skill sets and our global delivery model to maximize service and product enhancements and create higher margins. We also evaluate business units to determine if divestures would maximize our focus on key priorities.

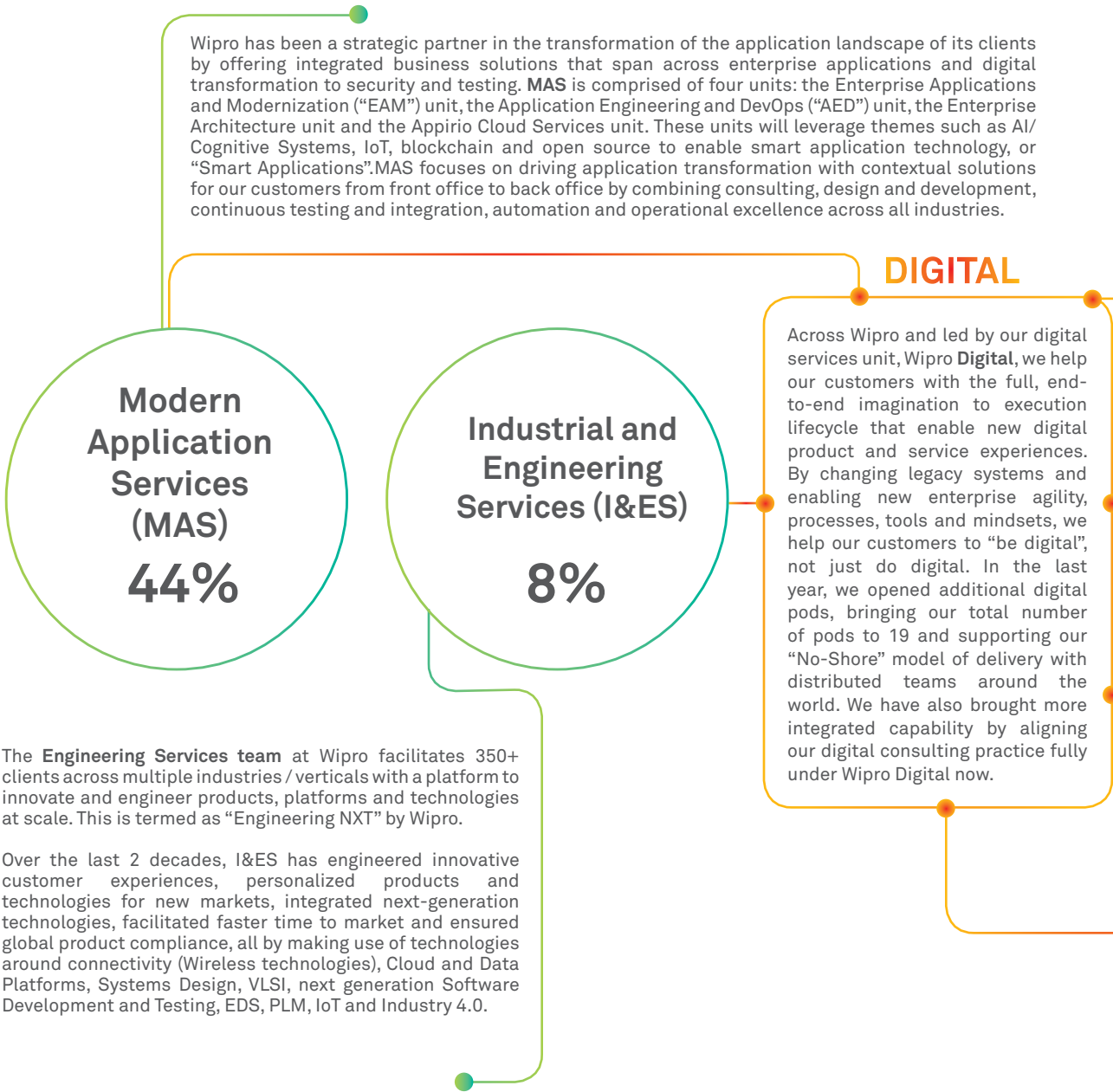
Operating Segment Overview

Our business comprises of the IT Services, IT Products and ISRE segments. The ISRE segment consists of IT services offerings to ISRE Customers. Effective October 1, 2018, we carved out ISRE as a separate segment from our global IT Services business. We made this decision because we changed our strategy for providing services to ISRE Customers. Historically, projects in our ISRE business have been primarily SI projects that have complex deliverables and, compared to our IT Services segment, longer working capital cycles and different downstream processes, including billing and collections. Most ISRE deals come in the form of a tender process, with little room to negotiate the terms and conditions. We have pivoted our ISRE strategy to focus more on consulting and digital engagements and to be selective in bidding for SI projects with long working capital cycle.

Additionally, we provide our IT Services segment revenue and results by industry verticals. Our industry verticals are subject to change and may vary depending on industry trends.

IT Services Offerings

We are a leading provider of IT services to enterprises across the globe. We provide a range of services, which include digital strategy advisory, customer-centric design, technology consulting, IT consulting, custom application design, development, re-engineering and maintenance, systems integration, package implementation, cloud infrastructure services, business process services, cloud, mobility and analytics services, research and development and hardware and software design. Our key service offerings are outlined below



The percentages that appear in the above infographic represent the contribution of revenue of the service offering to the overall IT Services revenue

Wipro is a leader in providing next generation technology-led business process services to global enterprises. Our process excellence and domain expertise helps us drive transformation via reimagine, redesign & standardization. Combined with Enterprise Operations Transformation we help clients leverage and deliver benefits from RPA, AI, analytics and other emerging technologies.

Some of our leading offerings:

- » Digital Customer Experience which leverages AI, Chatbots, Augmented & Virtual Reality.
- » Supply Chain Management 10+ million annual transactions for 30+ languages across 16 global centers.
- » Finance and Accounting 130+ global clients with leadership rating by Gartner and Everest.
- » Protect the Internet to moderate public domain web content.
- » Geospatial Information Services to manage intuitive navigation maps creation, data and route consistency across geographies.

DAAI is a preferred partner in customer journey to transform into an intelligent enterprises by automating decision making, powered by insights and driven by rich datasets. As a trusted enabler of Data & Insights transformation for our customers, Wipro leverages AI, machine learning, advanced analytics, big data and information management platforms and capabilities. We are committed to deliver value across the customers' journey from data to decisions focusing on:

- » Insights transformation – Transform legacy decision- making processes into a modern, elastic, and AI & ML driven insights-centric fabric that enable smarter processes.
- » Data transformation - Helps adopt modern data platforms, processes and methods in on premise, cloud & hybrid ecosystem to support Analytics, Machine Learning and AI workloads through a set of themes that brings transformative change to the data landscape by infusing Aldata landscape by infusing AI

**Digital
Operations and
Platforms
(DO&P)**

14%

**Cloud and
Infrastructure
Services (CIS)**

23%

**Data,
Analytics
and AI (DAAI)**

7%

**CYBERSECURITY
& RISK SERVICES
(CRS)**

4%

CIS is an end-to-end cloud and IT infrastructure services provider that helps global clients accelerate their digital journey. Our offerings include Cloud and Datacenter, Software Defined, DevOps & Micro-services, Digital workplace services, 'connected intelligence' services including Digital intent-aware network, IoT and 5G across advisory & consulting, transformation and system integration, testing and managed services. We have a presence across 50+ countries with over 700 clients and 21 delivery centers. Our investment in IP, a comprehensive partner ecosystem and our skills in emerging technologies like software-defined everything, opensource, DevOps and IoT ensure that we are a one-stop shop for all cloud and IT infrastructure needs.

CRS enables next generation global enterprises to enhance their business resilience through intelligent and integrated risk approach with modernizing the security at the core. CRS enables the customers in defining their cyber strategy and the cybersecurity needs, envisaging best-recommended practices across the people, process and technology. Leveraging a large pool of experienced security professionals and a global delivery model that leverages our Cyber Defense Centers (CDC), we execute implementation projects and deliver managed and hosted services backed by our Cyber Defense Platform (CDP). Our unique top-down risk-based approach delivers innovative security platforms for better scalability, improved cost efficiency and greater agility.

IT Services Industry Verticals

Our IT Services business is organized into seven industry verticals:

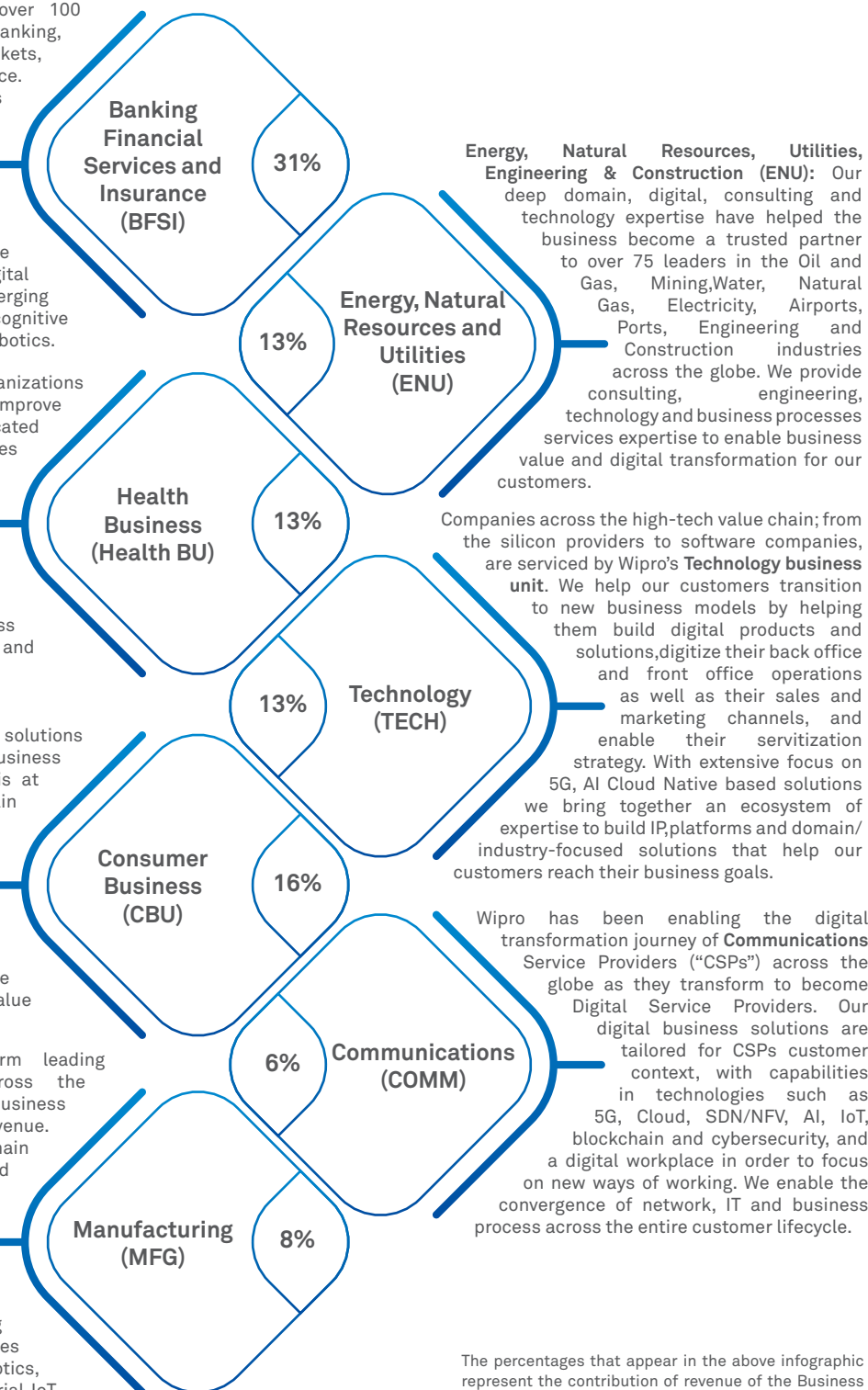
The **BFSI** business unit serves over 100 clients globally across Retail Banking, Investment Banking, Capital Markets, Wealth Management and Insurance.

We deliver success to our clients by leveraging state-of-the-art technology and process transformation solutions, service design innovation, unparalleled domain expertise, IP and integrated offerings and end-to-end consulting services. We also help our clients adapt to the digital world by harnessing the power of emerging technologies like the cloud, cognitive computing, hyper-automation and robotics.

Health BU mission is to help organizations solve real world health problems to improve people's lives. Health BU is dedicated to helping health and life sciences companies rethink, reshape and restructure their business to increase their competitiveness in the industry. We help companies realize value in their core businesses by fueling innovation born in collaboration, and help recalibrate their business toward more accountable, affordable and accessible care.

CBU offers a full array of innovative solutions and services that cater to the business value chain where the consumer is at the core, through a blend of domain knowledge, technology expertise and delivery excellence. We offer an integrated environment that allows organizations to model, optimize, forecast, budget, execute, manage and measure product, customer and service performance across the globe to enable our clients to maximize value from their technology investments.

Manufacturing BU help transform leading manufacturing organizations across the globe to drive enterprise and business transformation, and accelerate revenue. By coupling our digital and domain expertise across industrial and process manufacturing, automotive and aerospace and defence, we help our customers transform processes, product design, supply chain, and aftermarket/services to achieve digital transformation. Our ongoing investments in emerging technologies like autonomous systems and robotics, Industry 4.0, blockchain and industrial IoT are helping customers innovate faster and maximize their business value.



The percentages that appear in the above infographic represent the contribution of revenue of the Business Units to the overall IT Services revenue

IT Services Competition

The market for IT services is competitive and rapidly changing. Our competitors in this market include global consulting firms and IT services companies as well as local and niche services providers.

The following factors differentiate us from our competition:

1. The comprehensive and integrated suite of IT solutions, including digital strategy advisory, customer-centric design, technology consulting, IT consulting, custom application design, development, re-engineering and maintenance, systems integration, package implementation, cloud infrastructure services, mobility and analytics services, business process services, research and development and hardware and software design.
2. Wipro Digital's integrated propositions in customer mapping and interaction, seamless integration and data science and insight differentiate its approach with customer journey engineering.
3. Our organizational culture of innovation and our early start in deploying cutting edge platforms and technologies that drive hyper-automation and achieve industrialization of service delivery, such as Wipro HOLMES™.
4. Our investments in developing IP across products, platforms, frameworks, solutions, components, accelerators, tools and apps that enable us to provide standardized solutions to our customers and obtain enormous time-to-market advantage.
5. Our decades of experience in serving in the IT business, proven track record of delivery excellence and satisfied customers who recommend our services to other corporations.
6. Our ability to provide an entire range of research and development services from concept to product realization.
7. Our global delivery model, that leverages our global, regional and local near-shore development centers and collaborative technologies to help us better serve our clients in this modern technology era.
8. Our ability to access, attract and retain highly skilled personnel across key markets.
9. Our emphasis on engaging the culture of our new age acquisitions and integrating these technologies with our executional experience and service offerings to maximize synergies for our clients.
10. Our ability to offer opportunities to work with cutting edge technologies and focus on training is a critical differentiator to the quality of our manpower.
11. The Wipro brand that is recognized globally for its comprehensive portfolio of services, a practitioner's approach to delivering innovation and an organization-wide commitment to sustainability.
12. Our commitment to the highest levels of corporate governance.

IT Products

In order to offer comprehensive IT system integration solutions, we use a combination of hardware products (including servers, computing, storage, networking and security), related software products (including databases and operating systems) and integration services. We maintain a presence in the hardware market by providing suitable third-party brands as a part of our solutions in large integrated deals. Our range of third-party IT Products is comprised of Enterprise Platforms, Networking Solutions, Software Products, Data Storage, Contact Center Infrastructure, Enterprise Security, IT Optimization Technologies, Video Solutions and End-User Computing solutions.

IT Products Customers

We provide our offerings to enterprises in all major industries, primarily in the India market, including government, defense, IT and IT-enabled services, telecommunications, manufacturing, utilities, education and financial services sectors. We have a diverse range of customers, none of whom individually account for more than 10% of our overall IT Products segment revenues.

IT Products Competition

Our competitors in the IT Products market include global system integrators as well as local and niche services providers operating in specific geographies like India. One of the major challenges we encounter is margin pressure due to competitive pricing. Achieving mindshare and market share in a crowded market place requires differentiated strategies on pricing, branding, delivery and products design. In the system integration market, we believe we are favorably positioned based on our brand, quality leadership, expertise in target markets and our ability to create customer loyalty by delivering value to our customers. The following factors differentiate us from our competition:

1. Our decades of experience in serving in the IT business, proven track record of delivery excellence and satisfied customers who recommend our services to other corporations.
2. Our deep understanding of the market especially in the India
3. Our trusted ability to provide impartial advice on selection of products.
4. The Wipro brand that is recognized for serving the Indian market of over seventy years.
5. Our commitment to environmental sustainability as well as deep engagement with communities.

India State Run Enterprise (ISRE)

The ISRE segment consists of IT Services offerings to Departments or Ministries of the GoI or the Indian State Governments, as well as to corporate entities where more than 51% of the paid-up capital is held by the GoI or any Indian State Government, either individually or jointly (i.e., a Public Sector Undertaking). In certain cases, corporate entities which are held by the Central / State Government (more than 51%), in turn hold more than 51% stake of paid-up capital in other entities (i.e., a controlling stake), such other entities are also classified as an ISRE.

We will be using our strong domain practice in areas like taxation and e-governance, oil and gas and utilities, along with our strong partner system to work with large companies in the government sector. In the BFSI sector, we aim to replicate our successes in areas such as core banking transformation, and consulting.

ISRE Customers

We have customers across the GoI, Indian State Governments and in industry segments such as BFSI and ENU in the form of corporate entities where more than 51% of the paid-up capital is held by the government.

ISRE Competition

In the ISRE sector, our competition comes from both local and global IT services companies, including large global consulting firms. For the GoI segment, several small companies have entered the market as disruptors, with most of these small companies focused on penetration strategy.

The following factors differentiate us from our competition:

1. Our deep technology knowledge and domain expertise specifically in BFSI and ENU
2. Our strong partnership with key alliance partners including hardware and software partners
3. Prior experience in successfully delivering key marquee projects to ISRE customers

Good Governance and Management Practices

Corporate governance

At Wipro, Corporate Governance is more than just adherence to the statutory and regulatory requirements. It is equally about focusing on voluntary practices that underlie the

highest levels of transparency and propriety. Our Corporate Governance philosophy is put into practice at Wipro through the following four functional layers, namely,

Governance by Shareholders

Governance by Board of Directors

Governance by Sub-Committees of Board of Directors	Audit, Risk and Compliance Committee
	Board Governance, Nomination and Compensation Committee, which also acts as CSR Committee
	Strategy Committee
Governance by Management Process	Administrative, Shareholders and Investors Grievance Committee (Stakeholders Relationship Committee)
	Risk Management
	Code of Business Conduct
	Compliance Framework
	The Ombuds process

Governance by Management Process

Governance by Management Process

Governance by Management Process

Governance by Management Process

Governance by Management Process

Ensuring regulatory compliance and adherence to standards is of utmost importance to Wipro. Wipro has a compliance framework and the objective of this framework is to deploy appropriate practices and processes to ensure compliance with all applicable laws and regulations, globally and to ensure compliance risks are identified, and adequately mitigated. The Compliance framework includes the Global Statutory Compliance Policy and Certification Process as approved by the Audit Committee and Board of Wipro Limited. Electronic dashboards, self-declaration checklists on statutory obligations and audits are some of the mechanisms to monitor and manage compliance in Wipro.

Governance by Code of Business Conduct

Wipro has an organization wide Code of Business Conduct which reflects general principles to guide employees in making ethical decisions. The Code outlines fundamental ethical considerations as well as specific considerations that need to be maintained for professional conduct. More details are provided in the Corporate Governance report.

Risk Management

Risk Management at Wipro is an enterprise wide function backed by a qualified team of specialists with deep industry experience who develop frameworks and methodologies for assessing and mitigating risks.

Risk Management Framework

The risk landscape in the current business environment is changing dynamically with the dimensions of Cyber security, Information Security and Business Continuity, Data Privacy and Large Deal Execution figuring prominently in the risk charts of most organizations. To effectively mitigate these risks, we have employed a risk management framework, which helps proactively identify, prioritize and mitigate risks. The framework is based on principles laid out in the four globally recognized standards as below

- Orange Book by UK Government Treasury
- COSO; Enterprise Risk Management- Integrating with Strategy and Performance (2017) by Tread way Commission
- AS/NZS ISO 31000:2009 Risk Management – Principles and Guidelines by AUS/NZ Standards Board
- ISO – ISO 31000:2018, Risk management – Guidelines



Major risks

Information Security and Cyber Security breaches that could result in systemic failures, loss, disclosure of confidential information.

Mitigation plan

Based on the perceived risks, effective security controls implemented to detect, prevent and remediate threats. Program to continuously monitor the effectiveness of the controls have been implemented to effectively sustain the security controls. Based on the changing threat landscape, focus is on continuous improvement of efficacy of the security controls with adoption of new processes and latest technology solutions.

Intellectual Property violating or misusing our clients' intellectual property rights or for breaches of third-party intellectual property rights or confidential information in connection with services to our clients.

Elaborate program exists and is enhanced on an ongoing basis, to assess and mitigate the risks on account of intellectual property, both Customer and Wipro owned. The program is crucial and assists in identifying, monitoring, governing and creating awareness across the organization.

Data Privacy regulations (such as General Data Protection Regulation in Europe) relating to personal information dealt with both by and on behalf of Wipro increases the risk of non-compliance.

The Data Privacy program has been augmented keeping into consideration privacy regulatory requirements, with specific emphasis to revalidate all existing frameworks, policies and processes that can be leveraged by respective support function and delivery teams, covering all applicable geographies and areas of operations.

Wipro has implemented the Data process/ Data transfer agreements with customers as well as vendors for flow down DTA/DPA to ensure GDPR governance of personal data. We have also strengthened wipro systems to strengthen personal data governance from controller perspective. Also set-up a process to handle subject access requests related to personal data. Implemented Personal incident management process to ensure speedy governance on personal data related incidents; if any.

Regulatory Compliances covering various federal, state, local and foreign laws relating to various aspects of the business operations are complex and non-compliances can result in substantial fines, sanctions etc.

A program on statutory compliance is in place with the objective to track all applicable regulations, obligation arising out of the same and corresponding action items that requires to be adhered to ensure compliance along with necessary workflows enabled. The program is monitored and regularly reviewed to ensure compliance.

Functional and Operational risks arising out of various operational processes	Appropriate risk and control matrices have been designed for all critical business processes and both design and effectiveness is tested under the SOX & Internal Financial Control Programs and theme based assessments.
Service Delivery risks relating to complex programs providing end-to-end business solutions for our clients.	Risk Management framework has been deployed for large value deals to assess solution fitness, credit risks, financial risks, technology risks among other risk factors. Additionally contract compliance programs are in place with regular reviews, early warning systems as well as customer satisfaction surveys to assess the effectiveness of the service delivery and early detection of any risks arising from the service delivery.
Work place environment, Safety and Security	Strong Control measures have been put in place to ensure employee health and safety. Awareness is created about various issues and are communicated on regular basis to employees. Wipro maintains Zero Tolerance for violators of code of business conduct. Also employees are provided with an online web portal to log in concerns relating to various subjects including environment and safety in the work place.
Business Continuity risks arising out of global disruptions like natural disasters, IT outages, Cyber, pandemic, terror and unrest, power disruptions etc. which will challenge or impact the availability of People and process, Technology and Infrastructure.	Effective implementation of Business Continuity Management System (BCMS) and framework aligned to ISO 22301 across global locations, accounts and service functions. The framework will ensure a robust BCM planning to manage any crisis which could disrupt People and process, Technology and Facility level disruption effectively and efficiently.
Geo political risk arising out of entering into contracts in a new country.	An assessment of doing business in a new country is done in order to analyze the feasibility of doing business based on the country's economic stability, corruption index, investment opportunities, ease of doing business and physical safety.
Risk of Protectionism policies impacting the business	Appropriate measures are being taken to provide uninterrupted high quality services to the clients at all geographies. Additionally, localization efforts are being prioritized. More than 64% of USA workforce are local. In Latin America almost all our employees are local.

Grievance Redressal

Wipro is committed to the highest standards of openness, probity and accountability. Having a robust whistle-blower policy that allows employees and other stakeholder to raise concern in confidence is an essential condition for a transparent and ethical company. This ensures a robust mechanism is in place, which allows employees, non- employees, partners, customers, suppliers and other members of public to voice concern in a responsible and effective manner.

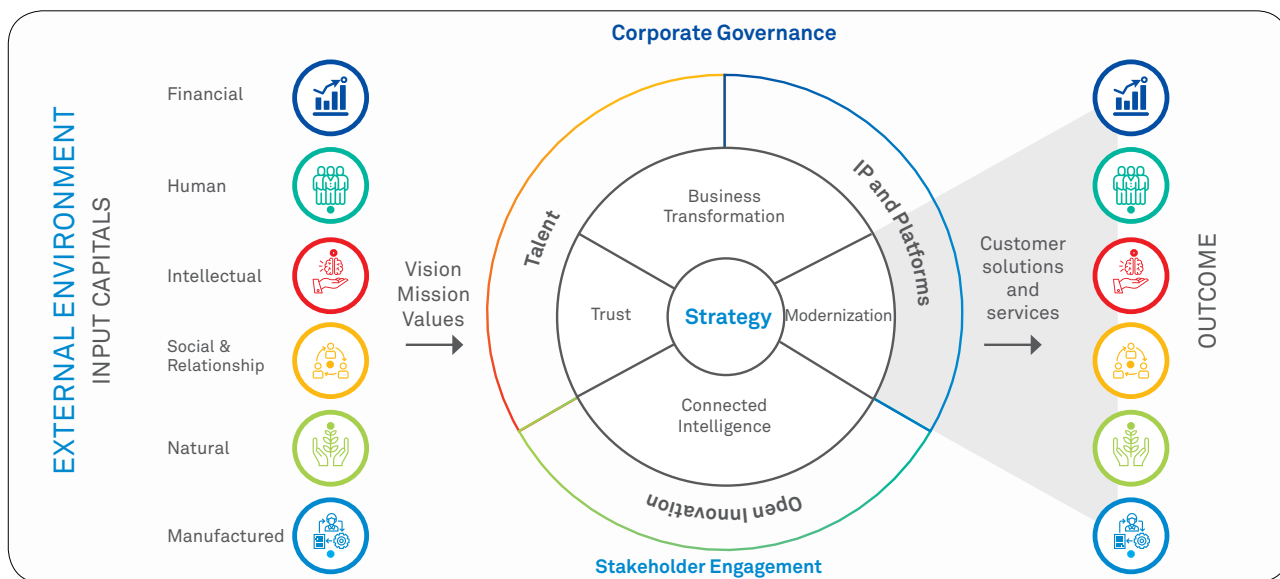
Under Ombuds Policy adopted by each of our businesses, all complaints are addressed to Ombuds and investigative findings are reviewed and approved by Chief Ombudsperson who reports into the Compliance Committee. Dedicated email address (ombuds.person@wipro.com) has been created to facilitate receipt of complaints and for ease of reporting. The company has a 24x7 multilingual hotline where concerns can be communicated through telephone call. All employees and stakeholders can also register their concerns through web-based portal at www.wiproombuds.com. The toll-free numbers provides global languages options. Following an investigation, a decision is made by

the appropriate authority on the action to be taken basis the findings of the investigation. In case the complainant is non-responsive for more than 15 days, the concern may be closed without further action.

1,460 complaints were received via the Ombuds process and 1,414 complaints were closed in FY 2019. All cases were investigated and actions taken as deemed appropriate. Based on self- disclosure data, 23.5% of these were reported anonymously. The top categories of complaints were people processes at 38% and workplace concerns and harassment at 22%. The majority of cases (73%) were resolved through engagement of human resources or mediation, or closed since they were unsubstantiated.

Wipro has a policy and framework for employees to report sexual harassment cases at workplace and our process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization. The information on number of complaints is provided at page 126 of the report.

Business Model



Capitals and Value Creation

In this section we cover Wipro's approach to value creation across the five capitals namely Financial, Human, Intellectual, Social & Relationship and Natural.

- Financial Capital** is broadly understood as the pool of funds available to an organization. Financial capital also serves as a medium of exchange that can obtain value through conversion into other forms of capital.
- Human Capital** is broadly people's competencies, capabilities and experience, being continuously innovative and contribute to the organizations shared goals and values.
- Intellectual Capital** is broadly organizational, knowledge-based intangibles, including intellectual property, such as patents, copyrights, software, rights and licences and 'organizational capital' such as tacit knowledge, systems, procedures and protocols.
- Social & Relationship Capital** is broadly the institutions and the relationships within and between communities, groups of stakeholders and other networks, and the ability to share information to enhance individual and collective well-being such as customers, investors and suppliers.
- Natural Capital** is broadly all renewable and non-renewable environmental resources and processes that provide goods or services that support the past, current or future prosperity of an organization. It includes air, water, land, minerals, forests, biodiversity and eco-system health.

Manufactured Capital is broadly seen as human-created,

production-oriented equipment and tools. For the IT services business, these are the fixed assets like buildings, IT hardware and telecommunication equipment. The deployment of the capital is adequately represented in financial capital and through impacts to natural capital. Hence this report does not cover manufactured capital separately.

Scope of reporting

Natural Capital

India: 58 locations (includes 3 data centers) representing 77% of our workforce. 34 of these locations are owned (includes 3 data centers) and the balance 20 are leased.

Overseas: 202 office locations. Most locations are leased and used as marketing/liaison offices.

Aspect	Aspect Boundary
Energy	India (offices and DC's) –100% coverage – Actuals Overseas offices – 100% coverage - Estimated
Water & Waste	India - 98% coverage - Actuals (Estimated for the balance leased spaces) Overseas - Not reported

Other capitals

Financial, Human, Intellectual and Social & Relationship Capital	Entire organization i.e. Wipro Limited.
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Linkage to Other Reports

Business Responsibility Report, Sustainability Report, Carbon Disclosure Project & United Nation Global Compact (UNGC) Communication On Progress (COP).

Financial Capital

(Figures in ₹ million except otherwise stated)

Consolidated results	FY 2018	FY 2019	YoY Change
Revenue ¹	546,359	589,060	7.8%
Cost of revenue	(385,575)	(413,033)	7.1%
Gross profit	160,784	176,027	9.5%
Selling and marketing expenses	(42,349)	(44,510)	5.1%
General and administrative expenses	(34,141)	(35,951)	5.3%
Other Operating Income	-	4,344	100.0%
Operating Income	84,294	99,910	18.5%
Finance Expenses	(5,830)	(7,375)	26.5%
Finance and Other Income	23,999	22,923	(4.5%)
Income Taxes	22,390	25,242	12.7%
Profit attributable to equity holders	80,081	90,031	12.4%
As a Percentage of Revenue			
Gross Margin ²	29.4%	29.7%	0.2%
Selling and marketing expenses	7.8%	7.6%	(0.2%)
General and administrative expenses	6.2%	6.1%	(0.1%)
Operating Margin ²	15.4%	16.8%	1.4%
Earnings per share-Basic (₹) ³	12.64	14.99	18.6%
Earnings per share-Diluted (₹) ³	12.62	14.95	18.5%

1. For segment reporting, we have included the impact of exchange rate fluctuations in revenue. Excluding the impact of exchange rate fluctuations, revenue, as reported in our statements of income, is ₹ 544,871 million and ₹ 585,845 million for the years ended March 31, 2018 and 2019 respectively. Further, finance income on deferred consideration earned under multi-year payment terms in certain total outsourcing contracts is included in the revenue of the respective segment and is eliminated under reconciling items.
2. Gross margin and operating margin as a percentage of revenue for year ended March 31, 2019 have been calculated by including Other Operating Income with Revenue.
3. Earnings per share for the year ended March 31, 2018, has been proportionately adjusted for the bonus issue in the ratio of 1:3 as approved by the shareholders on February 22, 2019.

Revenues: Our revenue increased by 7.8%.

The IT Services segment revenue increased by 9.8%. This growth was led by two of our largest industry verticals, BFSI, CBU and was also a result of depreciation of the Indian Rupee against foreign currencies, including the U.S. Dollar, Euro, United Kingdom Sterling Pound and Canadian Dollar. The growth in the BFSI and CBU industry verticals was a result of increasing our differentiated offerings across our geographic and digital capabilities. Growth was partially offset by a decline in revenues from the Health BU, due to uncertainties around regulatory changes relating to the Affordable Care Act. Revenue of IT products segment declined by 31.6%. The decrease in IT Products segment revenue was primarily due to our focus on being a system integrator of choice where we provide IT products as a complement to our IT services offerings rather than sell standalone IT products. Revenue of the ISRE segment declined by 20.1%, which was primarily due to completion of large engagements and cost overruns in existing engagements.

Profitability: In absolute terms, cost of revenues increased by 7.1% primarily because of increase in employee compensation due to the impact of salary increases, increase in headcount during the year, increase in subcontracting/technical fees and depreciation of the Indian Rupee against foreign currencies, including the U.S. Dollar, Euro, United Kingdom Sterling Pound and Canadian Dollar. This was partially offset by a reduction in the cost of hardware and software and increases in depreciation, amortization and impairment charges, primarily as a result of the sale of our datacenter business, during the fiscal year ended March 31, 2019. As a result of the foregoing factors, our gross profit as a percentage of our total revenue increased by 0.2%.

Selling and Marketing expenses: Our selling and marketing expenses as a percentage of total revenue decreased from 7.8% for the year ended March 31, 2018 to 7.6% for the year ended March 31, 2019. In absolute terms, selling and marketing expenses increased by 5.1% primarily because

of salary increases and depreciation of the Indian Rupee against foreign currencies including U.S. Dollar, Euro, United Kingdom Sterling Pound and Canadian Dollar. These increases have been offset by the decrease in travel and marketing and brand building charges in the year ended March 31, 2019 as compared to the year ended March 31, 2018.

General and Administrative expenses: Our general and administrative expenses as a percentage of revenue decreased from 6.2% for the year ended March 31, 2018 to 6.1% for the year ended March 31, 2019. In absolute terms, general and administrative expenses increased by 5.3%, primarily due to charges paid against a one-time settlement of a legal claim against the company included under "Others." This was offset by a decrease in the lifetime expected credit loss, deferred contract cost and travel.

Other Operating income: During the year ended March 31, 2019, we concluded the sale of our hosted datacenter services business, Workday and Cornerstone OnDemand, and reduced our holding in WAISL (formerly known as Wipro Airport IT Services Limited). Net gain from the sale of our hosted datacenter services business, Workday and Cornerstone OnDemand, and reduction in our holdings in WAISL (formerly known as Wipro Airport IT Services Limited), in the total amount of ₹ 4,344 million, has been recorded as "Other operating income."

As a result of the foregoing factors, our operating income increased by 18.5%, from ₹ 84,294 million for the year ended March 31, 2018 to ₹ 99,910 million for the year ended March 31, 2019. As a result of the above, our results from operating activities as a percentage of revenue (operating margin) increased by 1.4% from 15.4% to 16.8%.

Finance expenses: Our finance expenses increased from ₹ 5,830 million for the year ended March 31, 2018 to ₹ 7,375 million for the year ended March 31, 2019. This increase is primarily due to an increase of ₹ 2,165 million in interest expense, which was partially offset by a decrease of ₹ 620 million in exchange loss on foreign currency borrowings and related derivative instruments.

Finance and Other income: Our finance and other income decreased from ₹ 23,999 million for the year ended March 31, 2018 to ₹ 22,923 million for the year ended March 31, 2019. The decrease is due to a reduction in net gains from investments by ₹ 3,283 million during the year ended March 31, 2019 as compared to the year ended March 31, 2018, resulting from a decrease in the average investments held during the year.

Income Taxes: Our income taxes increased by ₹ 2,852 million from ₹ 22,390 million for the year ended March 31, 2018 to ₹ 25,242 million for the year ended March 31, 2019. Please refer to Note 16 of the Notes to Consolidated Financial Statements for further information. Our effective tax rate has narrowly increased from 21.8% for the year ended March 31, 2018 to 21.9% for the year ended March 31, 2019.

Profit: Profit attributable to non-controlling interest has increased from ₹ 3 million for the year ended March 31, 2018 to ₹ 142 million for the year ended March 31, 2019.

As a result of the foregoing factors, our profit attributable to equity holders increased by ₹ 9,950 million or 12.4%, from ₹ 80,081 million for the year ended March 31, 2018 to ₹ 90,031 million for the year ended March 31, 2019.

Performance Highlights – IT Services

(Figures in ₹ million except otherwise stated)

IT Services	FY 2018	FY 2019	YoY Change
Revenue ¹	517,716	568,253	9.8%
Gross Profit	157,999	178,056	12.7%
Selling and Marketing expenses	(41,874)	(44,207)	5.6%
General and administrative expenses	(32,966)	(35,690)	8.3%
Other Operating Income	-	4,344	100.0%
Operating Income ²	83,159	102,503	23.3%
As a Percentage of Revenue			
Gross Margin ³	30.5%	31.1%	0.6%
Selling and marketing expenses	8.1%	7.8%	(0.3)%
General and administrative expenses	6.4%	6.3%	(0.1)%
Operating Margin ³	16.1%	17.9%	1.8%

- For the purpose of segment reporting, we have included the impact of exchange rate fluctuations amounting to ₹ 1,498 million and ₹ 3,208 million for the years ended March 31, 2018 and 2019 respectively, in revenue. Further, finance income on deferred consideration earned under multi-year payment terms in certain total outsourcing contracts is included in the revenue of the respective segment and is eliminated under reconciling items.
- Includes Other Operating Income, which is being included to present the effect from the sale of hosted data center business, Workday and Cornerstone OnDemand, in the year ended March 31, 2019.
- Gross margin and operating margin as a percentage of revenue have been calculated by including Other Operating Income with Segment Revenue.

Client mining – IT Services

Customer Size Distribution for IT Services	Number of clients in year ended March 31,	
	2018	2019
> \$1M	595	571
> \$3M	357	339
> \$5M	268	262
> \$10M	171	172
> \$20M	94	96
> \$50M	39	41
> \$75M	20	22
> \$100M	8	10

Revenues: The IT Services segment revenue increased by 9.8%. This growth was led by two of our largest industry verticals, BFSI, CBU, and was also a result of depreciation of the Indian Rupee against foreign currencies, including the U.S. Dollar, Euro, United Kingdom Sterling Pound and Canadian Dollar. The growth in the BFSI and CBU industry verticals was a result of increasing our differentiated offerings across our geographic and digital capabilities. Growth was partially offset by a decline in revenues from the Health BU, due to uncertainties around regulatory changes relating to the Affordable Care Act.

Profitability: Our gross profit as a percentage of our revenue from our IT Services segment increased by 0.6%, primarily because of increase in employee compensation due to the impact of salary increases, increase in headcount during the year, increase in subcontracting/technical fees and depreciation of the Indian Rupee against foreign currencies including U.S. Dollar, Euro, United Kingdom Sterling Pound and Canadian Dollar. This was partially offset by a reduction in the depreciation, amortization and impairment charges primarily as a result of the sale of our datacenter business during the year ended March 31, 2019.

Selling and Marketing expenses: Selling and marketing expenses as a percentage of revenue from our IT Services segment decreased from 8.1% for the year ended March 31, 2018 to 7.8% for the year ended March 31, 2019. In absolute terms, selling and marketing expenses increased by ₹ 2,333 million primarily on account of salary increases and depreciation of the Indian Rupee against foreign currencies, including the U.S. Dollar, Euro, United Kingdom Sterling Pound and Canadian Dollar. These increases have been offset by the decrease in travel and marketing and brand building charges in the year ended March 31, 2019 as compared to the year ended March 31, 2018.

General and Administrative expenses: General and administrative expenses as a percentage of revenue from our IT Services segment decreased from 6.4% for the year ended

March 31, 2018 to 6.3% for the year ended March 31, 2019. In absolute terms, general and administrative expenses increased by ₹ 2,724 million, primarily due to charges paid against a one-time settlement of a legal claim against the company. This was offset by a decrease in the lifetime expected credit loss, deferred contract cost and travel.

Other Operating Income: During the year ended March 31, 2019, we concluded the sale of our hosted datacenter services business, Workday and Cornerstone OnDemand, and reduced our holding in WAISL (formerly known as Wipro Airport IT Services Limited). Net gain from the sale of our hosted datacenter services business, Workday and Cornerstone OnDemand, and reduction in our holdings in WAISL (formerly known as Wipro Airport IT Services Limited), in the total amount of ₹ 4,344 million, has been recorded as “other operating income.”

Segment Results: As a result of the above, segment results as a percentage of our revenue from our IT Services segment increased by 1.8%, from 16.1% to 17.9%. In absolute terms, the segment results of our IT Services segment increased by 23.3%.

Performance against guidance: Historically, we have followed a practice of providing constant currency revenue guidance for our largest business segment, namely, IT Services in dollar terms. The guidance is provided at the release of every quarterly earnings when revenue outlook for the succeeding quarter is shared. The following table presents the performance of IT Services Revenue against outlook previously communicated for the eight quarters of FY 2019 and FY 2018. Our revenue performance in all the quarters of FY 2018 and FY 2019 has been within the guidance range.

(Amounts in \$ million)

Guided Outlook versus Actuals			
Quarter ending	Guidance	Achievement in guided currency	Reported currency revenue
31st Mar 2019	2,047-2,088	2,067.9	2,075.5
31st Dec 2018	2,028-2,068	2,056.8	2,046.5
31st Sep 2018	2,009-2,049	2,059.9	2,041.2
31st Jun 2018	2,015-2,065	2,064.2	2,026.5
31st Mar 2018	2,033-2,073	2,035.4	2,062.0
31st Dec 2017	2,014-2,054	2,031.2	2,013.0
31st Sep 2017	1,962-2,001	1,976.9	2,013.5
31st Jun 2017	1,915-1,955	1,959.6	1,971.7

Business Unit Wise Performance

(Figures in \$ millions except otherwise stated)

Business unit	Revenue FY 2018	Revenue FY 2019	Growth YoY% in reported currency	Growth YoY% in constant currency	Margins FY 2018	Margins FY 2019
BFSI	2,196	2,503	14.3%	16.1%	17.0%	19.3%
CBU	1,187	1,276	8.4%	9.8%	16.2%	18.8%
COMM	513	466	(9.2%)	(5.4%)	9.6%	13.5%
ENU	1,034	1,040	1.1%	4.0%	11.9%	9.7%
HLS	1,136	1,075	(5.4%)	(4.6%)	13.0%	11.5%
MFG	702	666	(4.2%)	(2.6%)	15.2%	17.9%
TECH	1,127	1,094	0.8%	1.5%	19.9%	20.8%
Total	7,895	8,120	3.8%	5.4%	16.1%	17.9%

Geography Wise Performance

(Figures in \$ millions except otherwise stated)

Geo	Revenue FY 2018	Revenue FY 2019	Growth YoY% in reported currency	Growth YoY% in constant currency
Americas	4,307	4,615	8.9%	9.6%
Europe	2,061	2,069	0.4%	2.6%
Rest of the World	1,527	1,436	(6.0%)	(2.2%)
Total	7,895	8,120	3.8%	5.4%

The YoY growth rates have been computed by adjusting revenues for the divestment of our hosted data center services business

Performance Highlights - IT Products

Our IT Products segment accounted for 3.3% and 2.1% of our revenue for the years ended March 31, 2018 and 2019, respectively, and 0.4% and (1.0)% of our operating income for each of the years ended March 31, 2018 and 2019, respectively.

(Figures in ₹ million except otherwise stated)

IT Products	FY 2018	FY 2019
Revenue ¹	17,998	12,312
Gross Profit	1,483	(255)
Selling and Marketing expenses	(248)	(168)
General and administrative expenses	(873)	(624)
Operating Income	362	(1,047)
As a Percentage of Revenue:		
Gross Margin	8.2%	(2.1%)
Selling and Marketing expenses	1.4%	1.4%
General and administrative expenses	4.9%	5.1%
Operating Margin	2.0%	(8.5%)

- For the purpose of segment reporting, we have included the impact of exchange rate fluctuations amounting to ₹ (12) million and ₹ (2) million for the years ended March 31, 2018 and 2019, respectively in revenue. Further, finance income on deferred consideration earned under multi-year payment terms in certain total outsourcing contracts is included in the revenue of the respective segment and is eliminated under reconciling items.

Revenues: Our revenue from the IT Products segment decreased by 31.6%. The decline was primarily due to our focus on being a system integrator of choice where we provide IT products as a complement to our IT services offerings rather than sell standalone IT products.

Profitability: Our gross profit as a percentage of our IT Products segment revenue decreased by 10.3%, primarily because of cost escalation relating to depreciation of the Indian Rupee against the U.S. Dollar and increase in loss provisions in certain customer contracts.

Selling and Marketing Expenses: Selling and marketing expenses as a percentage of revenue from our IT Products segment has remained flat at 1.4%. In absolute terms, selling and marketing expenses decreased by ₹ 80 million, in line with reduction in revenues.

General and Administrative Expenses: General and administrative expenses as a percentage of revenue from our IT Products segment increased from 4.9% for the year ended March 31, 2018 to 5.1% for the year ended March

31, 2019. In absolute terms, general and administrative expenses decreased by ₹ 249 million primarily on account of decreases in employee compensation and lifetime expected credit loss in our India business.

Segment Results: As a result of the above, in absolute terms, segment results of our IT Products segment recorded a loss of ₹ 1,047 million for the year ended March 31, 2019 as compared to a profit of ₹ 362 million for the year ended March 31, 2018.

Performance Highlights - ISRE

Our ISRE segment accounted for 2.0% and 1.5% of our revenue for the years ended March 31, 2018 and 2019, respectively, 0.5% and (1.8)% of our operating income for each of the years ended March 31, 2018 and 2019, respectively.

(Figures in ₹ million except otherwise stated)

ISRE	FY 2018	FY 2019
Revenue ¹	10,694	8,544
Gross Profit	1,559	(1,382)
Selling and Marketing expenses	(379)	(294)
General and administrative expenses	(726)	(153)
Operating Income	454	(1,829)
As a Percentage of Revenue:		
Gross Margin	14.6%	(16.2%)
Selling and Marketing expenses	3.5%	3.4%
General and administrative expenses	6.8%	1.8%
Operating Margin	4.2%	(21.4%)

1. Finance income on deferred consideration earned under multi-year payment terms in certain total outsourcing contracts is included in the revenue of the respective segment and is eliminated under reconciling items.

Revenues: Our revenue from the ISRE segment decreased by 20.1%. This was primarily due to scaling down of large engagements and delay in completion of projects.

Profitability: Our gross profit as a percentage of our ISRE segment revenue decreased by 30.8%, primarily on account of cost overruns in existing engagements.

Selling and Marketing Expenses: Selling and marketing expenses as a percentage of revenue from our ISRE segment remained flat from 3.5% for the year ended March 31, 2018 to 3.4% for the year ended March 31, 2019. In absolute terms, selling and marketing expenses decreased by ₹ 85 million, which is in line with reduction in revenues.

General and Administrative Expenses: General and administrative expenses as a percentage of revenue from our ISRE segment decreased from 6.8% for the year ended March 31, 2018 to 1.8% for the year ended March 31, 2019. In absolute terms, general and administrative expenses

decreased by ₹ 573 million. This was primarily on account of reduction in lifetime expected credit loss.

Segment Results: As a result of the above, in absolute terms, segment results of our ISRE segment recorded a loss of ₹ 1,829 million for the year ended March 31, 2019 as compared to a profit of ₹ 454 million for the year ended March 31, 2018.

Resource Allocation Strategy

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

We maintain a debt/borrowing level that we have established through consideration of a number of factors including cash flow expectations, cash required for operations and investment plans. We continually monitor our funding requirements, and strategies are executed to maintain sufficient flexibility to access global funding sources, as needed. Please refer to Note 11 of our Notes to the Consolidated Financial Statements for additional details on our borrowings.

As of March 31, 2019, we had cash and cash equivalent and short-term investments of ₹ 379,245 million. Cash and cash equivalent and short-term investments, net of debt, was ₹ 279,778 million.

In addition, we have unutilized credit lines of ₹ 41,955 million. To utilize these lines of credit, we require the consent of the lender and compliance with certain financial covenants. We have historically financed our working capital and capital expenditures through our operating cash flows and through bank debt, as required.

Cash Generated from Operating Activities:

Cash generated by operating activities for the year ended March 31, 2019 increased by ₹ 32,083 million while profit for the year increased by ₹ 10,089 million during the same period. The increase in cash generated by operating activities is primarily due to decreased working capital requirements.

Cash Generated from Investing Activities:

Cash generated from investing activities for the year ended March 31, 2019 was ₹ 50,126 million. We had a net cash inflow of ₹ 26,103 million from sale of hosted data center business. The cash generated from sale of investments (net of purchases) amounted to ₹ 24,340 million. We purchased property, plant and equipment amounting to ₹ 22,781 million which was primarily driven by the growth strategy of the Company.

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

(₹ million)			
Net cash provided by/ (used in) :	2018	2019	YOY change
Operating activities	84,233	116,316	32,083
Investing activities	35,578	50,126	14,548
Financing activities	(129,978)	(49,369)	80,609
Net change in cash and cash equivalents	(10,167)	117,073	127,240
Effect of exchange rate changes on cash and cash equivalent	375	526	151
Cash and cash equivalent at the end of the period	40,926	158,525	117,599

Cash used in financing activities:

Cash used in financing activities for the year ended March 31, 2019 was ₹ 49,369 million as against ₹ 129,978 million for the year ended March 31, 2018. This is primarily on account of outflow for an equity share buyback amounting to ₹ 110,312 million in the year ended March 31, 2018 and increased outflow in the year ended March 31, 2019, on account of partial repayment of loans taken for acquisitions. Payment towards the dividend, including dividend distribution tax for the year ended March 31, 2019, amounted to ₹ 5,434 million. Dividend paid in the year ended March 31, 2019 represent interim (and final) dividend declared for the year ended March 31, 2019 amounting to ₹ 1 per share.

Shareholder Returns

We have always strived to enhance shareholder value for our investors. The Company's policy has been to provide regular, stable and consistent distribution of return. There is no change in our philosophy on shareholder return.

Dividend: The cash dividend paid per equity share during the year ended March 31, 2019 was interim dividend of ₹ 1. The Board recommended the adoption of the interim dividend of ₹ 1 per equity share as the final dividend for the year ended March 31, 2019.

Buyback: On April 16, 2019, our Board of Directors approved a proposal to buyback up to 323,076,923 equity shares of the Company for an aggregate amount not exceeding ₹ 105,000 million, being 5.35% of total paid-up equity share capital as at March 31, 2019, at a price of ₹ 325/- (US\$ 4.70) per equity share. Subsequently, vide resolution dated June 1, 2019, the shareholders approved the buyback of equity shares through postal ballot/e-voting.

Assessment of Key Risks

Global Economic and Geo Political Risks: We derive approximately 57% of our IT Services revenue from the Americas (including the United States) and 25% of our IT Services revenue from Europe. If the economy in the Americas or Europe continues to be volatile or conditions in the global financial market deteriorate, pricing for our services may become less attractive and our clients located in these geographies may reduce or postpone their technology spending significantly. Reduction in spending on IT services may lower the demand for our services and negatively affect our revenues and profitability. Our clients are concentrated in certain key industries. Any significant decrease in the growth of any one of these industries, or widespread changes in any such industry, may reduce or alter the demand for our services and adversely affect our revenue and profitability.

Taxation Risks: Our profits for the period earned from providing services at client premises outside India are subject to tax in the country where we perform the work. Most of our taxes paid in countries other than India can be applied as a credit against our Indian tax liability to the extent that the same income is subject to taxation in India. Currently, we benefit from certain tax incentives under Indian tax laws. These tax incentives include a tax holiday from payment of Indian corporate income taxes for our businesses operating from specially designated Special Economic Zones ("SEZs"). Changes to these incentives and other exemptions we receive due to government policies can impact our financial performance.

Wage Pressure: Our wage costs in emerging markets have historically been significantly lower than wage costs in the developed markets for comparably skilled professionals, and this has been one of our competitive advantages. However, wage increases in emerging markets may prevent us from sustaining this competitive advantage and may negatively

affect our profit margins. We may need to increase the levels of our employee compensation more rapidly than in the past to retain talent. Unless we are able to continue to increase the efficiency and productivity of our employees over the long term, wage increases may reduce our profit margins. Inability to provide adequate wage increase may result in attrition and impact competitiveness.

General 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.

Components of Market Risks

Foreign Currency Risk: We operate internationally and a major portion of our business is transacted in several currencies. Consequently, the Company is exposed to foreign exchange risk 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 our revenue is in United States. Dollars, United Kingdom Pound Sterling, Euros, Australian Dollars and Canadian Dollars while a large portion of our costs are in Indian Rupees. The exchange rates between the rupee and these currencies have fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the Indian Rupee against these currencies can adversely affect our results of operations.

We evaluate our exchange rate exposure arising from these transactions and enter into foreign currency derivative instruments to mitigate such exposure. We follow established risk management policies, including the use of derivatives like foreign exchange forward/option contracts to hedge forecasted cash flows denominated in foreign currency.

We have designated certain derivative instruments as cash flow hedges to mitigate the foreign exchange exposure of forecasted highly probable cash flows. We have also designated foreign currency borrowings as hedges against respective net investments in foreign operations.

As of March 31, 2019, a ₹1 (Rupees one) increase/decrease in the spot exchange rate of the Indian rupee with the U.S. dollar would result in approximately ₹ 2,002 million decrease/increase in the fair value of foreign currency dollar denominated derivative instruments.

Interest rate risk: Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. Our investments are primarily in short-term investments, which do not expose it to significant interest rate risk. To manage our net exposure to interest rate risk relating to borrowings, we may enter into interest rate swap agreements, which allows us to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates. Certain borrowings are also transacted at fixed interest rates. If interest rates were to increase by 100 bps from March 31, 2019, additional net annual interest expense on our floating rate borrowing would amount to approximately ₹ 866 million.

Credit Risk: Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, we periodically assess the financial reliability of customers, considering the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2018 and 2019. There is no significant concentration of credit risk.

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 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.

Liquidity Risk: Liquidity risk is defined as the risk that we will not be able to settle or meet our obligations on time or at a reasonable price. Our corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2019, our cash and cash equivalents are held with major banks and financial institutions. Our Gross cash and cash equivalent and short-term investments of ₹ 379,245 million (\$ 5.5 billion). Cash and cash equivalent and short-term investments, net of debt, was ₹ 279,778 million (\$ 4.0 billion).

Risk Management Procedures

We manage market risk through a corporate treasury department, which evaluates and exercises independent control over the entire process of market risk management. Our corporate treasury department recommends risk management objectives and policies, which are approved by senior management and the Audit 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 Exchange Risk Management Policy and Results

We evaluate our foreign exchange rate exposure arising from operations and enter into foreign currency derivative instruments to mitigate such exposure. We have a consistent hedging policy, designed to minimize the impact of volatility in foreign exchange fluctuations on the earnings and assets & liabilities.

We evaluate exchange rate exposure arising from transactions and positions and enter into foreign currency derivative instruments to mitigate such exposure. We follow established risk management policies, including the use of derivatives like foreign exchange forward/option/future contracts to hedge forecasted cash flows denominated in foreign currency. As per the policy, the total hedges shall be 45% to 100% of the next four quarters of inflows in addition to select long term contracts which are beyond one year in tenor.

We have designated certain derivative instruments as cash flow hedges to mitigate the impact of foreign exchange exposure on Profit and Loss account and forecasted highly probable cash flows. We have also designated foreign currency borrowings as hedges against respective net investments in foreign operations.

Our Hedge Book as on March 31, 2019 stood at \$ 2.6 billion dollars.

Internal Control Systems and their Adequacy

We have presence across multiple countries, and a large number of employees, suppliers and other partners collaborate to provide solutions to our customer needs. Robust internal controls and scalable processes are imperative to manage the global scale of operations.

The Management has laid down internal financial controls to be followed by the Company. We have adopted policies and

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

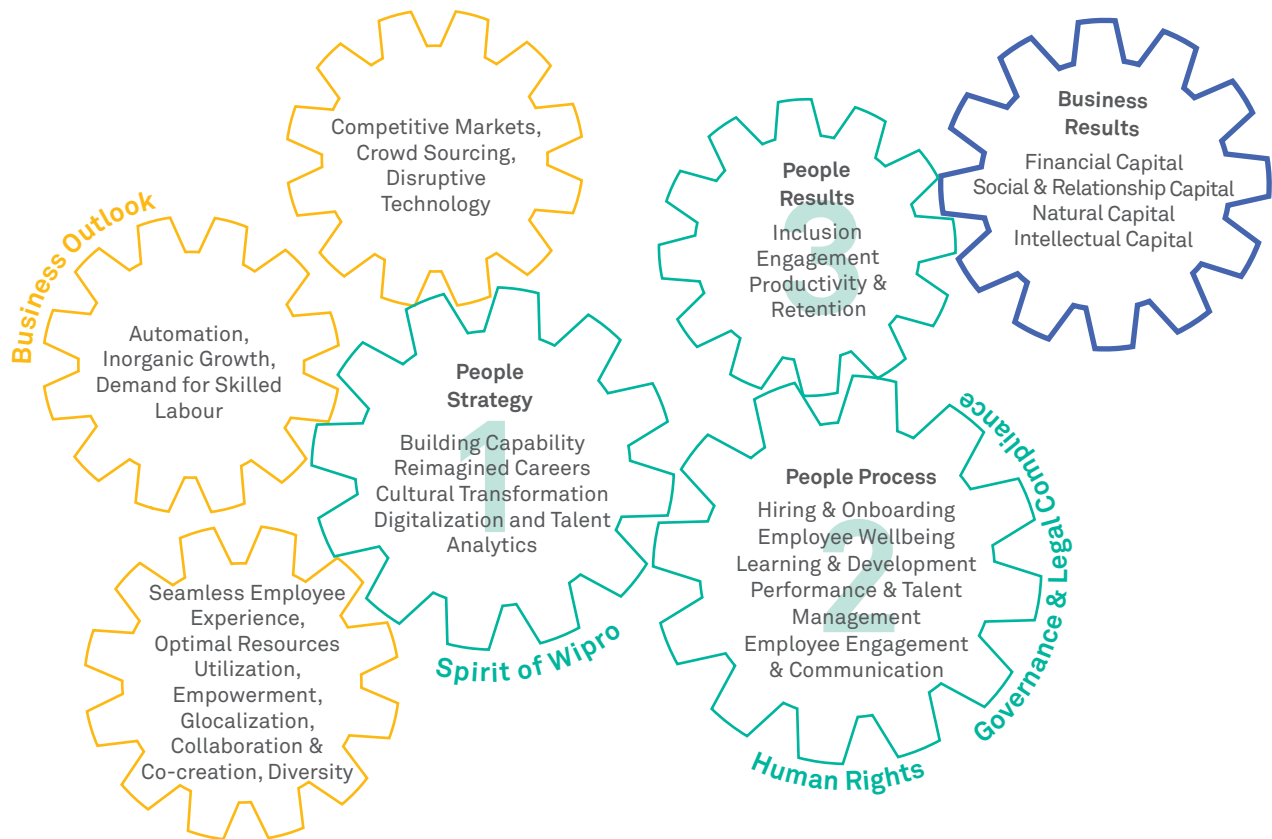
Key Ratios:

Particulars	FY 2018	FY 2019	YoY Change	
Revenue in ₹ million (% terms)	546,359	589,060	7.8 %	F
IT Services Operating Margin (% terms)	16.1%	17.9%	1.8%	F
Net Income Margin (% terms)	14.7%	15.3%	0.6%	F
Earnings per share in ₹ (% terms)	12.64	14.99	18.6%	F
Price Earning Ratio (times)	16.7	17.0	0.3	F
Return on Network (% terms)	15.9%	17.0%	1.1%	F
Current Ratio (times)	2.4	2.7	0.3	F
Debtors Turnover (times)	5.4	5.8	0.4	F
Free Cash Flow as % of Net Income (% terms)	79.3%	106.0%	26.7%	F
Debt-equity (times)	0.3	0.2	(0.1)	F
Interest Coverage Ratio (times)	24.4	17.8	(6.6)	A
F - Favourable				
A - Adverse				

Reasons for significant changes:

- Our Free Cashflow is computed as operating cash flows less net capital expenditure in a given year. Our operating cashflows have improved on account of lower DSO.
- We realized ₹ 26,103 million from the sale of our hosted data center services. We have used part of the proceeds to partially repay our long term borrowings in some of our acquisitions.
- Our interest expense has increased on account of increase in benchmark interest rates.
- Return on Network is computed as Net Profit by average Network. The increase in the Net income from ₹ 80,081 million in FY 2018 to ₹ 90,031 million in FY 2019 has resulted in improvement of Return on Network.

Human Capital



Human Capital Value Chain – Working Ethically and Upholding Human Rights

Our human capital interventions are driven by the dynamic business landscape we operate in. Today, innovations like artificial intelligence, automation and analytics are disrupting traditional business models, and opening up newer opportunities and revenue streams. Continuous learning is key to staying relevant in any industry and more so in the IT and ITeS sector. Organizations are moving away from being process-centric to becoming experience-centric in order to attract, nurture and retain the best global talent. Our human capital value chain consists of people strategies which are based on the current and future business requirements. Our policies, processes and systems flow from these strategies which encompass our employee lifecycle. The outcomes of these people interventions are reflected through our people result indicators, which directly

or indirectly contribute to the intellectual, social, natural and financial capital of Wipro. As part of our governance process, the strategies, processes and results are reviewed periodically by the leadership and course corrections are made when and where necessary. Throughout this value chain, our strategies, processes and policies reflect an unflinching commitment to the Spirit of Wipro values, as well as globally-recognized principles of business responsibility, human rights and corporate governance.

People Strategy

Our people strategies are geared to create learning opportunities, build careers, and foster an empowering and inclusive culture where our employees find meaning in what they do while they create value for Wipro.

Culture Transformation

We aim to build an inclusive and empowering work environment focussed on enhancing employee experiences, localization and talent optimization.

Careers Reimagined

Our focus is to hire the right individuals, assimilate them quickly, develop leadership and create an internal pipeline and mobility of talent to build a future-ready organization.

Building Capability

Anticipating and developing future skills and behavioural competencies is vital to Wipro's long-term sustainability. We continue to invest in skill enhancement across levels, with a focus on upskilling and building Digital capabilities to drive innovation.

Digitization and Talent Analytics

We are proactively adopting digital trends and automating our people processes. We use digitalization and talent analytics to enhance employee experiences and drive business outcomes which result in employee delight.

People Processes: Key Highlights FY 2019

Hiring and Onboarding

Attracting and recruiting the best-in-class global talent, while ensuring long term people sustainability is a key business objective. We are an equal opportunity employer and focus on meritocracy at all stages of the hiring and deployment process, including role-mapping and remuneration. Localization continues to be a strategic focus for our talent agenda and we have made considerable progress in our key markets. We have a robust process to source and select the best talent, both for entry-level roles as well as lateral hires through our website, channel partners, job fairs, campus placements, and internal job postings. Our comprehensive onboarding program aided by best-in-class systems, help assimilate new talent seamlessly within Wipro. The program includes mandatory sessions on the Spirit of Wipro and Prevention of Sexual Harassment at the workplace.

In FY 2019, we moved towards digitalizing and exploring new channels for our campus hiring process. For the first time, we conducted a National Level Talent Hunt for engineering graduates in India with over 95,800 applicants.

Our recruitment process has become more inclusive with diversity-focused sourcing. As an equal opportunity employer, we do not discriminate on the basis of race, colour, religion, sex, national origin, gender identity, gender expression, sexual orientation, disability status. Our G100 program has successfully brought in diverse talent across the globe who are engaged in impactful work and are groomed for leadership roles of the future.

Performance and Talent Management

Our development-focused performance management system is based on the principles of meritocracy, fairness and transparency. Our quarterly review process, introduced in

2016, continues to be a strong platform to encourage candid, constructive and meaningful feedforward discussions between employees and managers. Our performance management system leverages Artificial Intelligence to aid employees and managers in writing effective reviews. For employees working on Agile methodology in certain projects, we have an Agile Performance Management process which incorporates metrics-driven evaluation and feedback on competencies from self, peers and managers in addition to the quarterly feedforward discussions.

We have an annual 360-degree feedback survey where employees in middle and senior level roles receive feedback on identified competencies from their teams, peers, internal customers, managers, external customers, among others. The feedback report is app-based and interactive, enabling the creation of appropriate action plans for self-development.

At Wipro, succession planning is an annual exercise. Talent is classified in terms of performance and potential, successors are identified for critical roles and development actions are framed. Executive coaching is provided to senior leadership to facilitate their all-round development.

Learning and Development

We continue to make significant investments in learning and development in line with our business imperatives as well as the evolving expectations of our employees. We have a comprehensive Learning and Development program which caters to the behavioural, technical and leadership needs of our employees. Our curriculum includes classroom courses, on-the-job-training, blended learning, social learning, mentoring and gamified modules to suit the diverse needs of the participants.

Social/Peer Learning: 55,000+ employees are members of TopGear - social learning and crowdsourcing platform. Through this platform 7,841 real-life project challenges were

completed by these employees in FY 2019. We have created over 250 learning videos which are accessible on mobile. We have also enabled learning through social learning platforms like MS Teams and Yammer, and revamped our Learning Management System, focusing on hands-on training and assessments.

Digital Upskilling: We have enabled over 133,000 employees in foundational, intermediate and advanced digital skills as of FY 2019. We are enabling the delivery leadership through a program called ADAPT, where our Delivery Managers and Delivery Heads are covered to understand nuances of managing digital projects.

Building Capability: We have engaged more than 7,600 senior and middle level managers effectively in workshops such as Global Executive Leadership Program, Global Business Leaders Program, ADROIT, EMPOWER, Design Thinking, Win More: Account Mining for Growth, among others. We have sustained interventions like LeadNxt, Global 100, India 200, PRISM, Your Career Your Choice, Women in Leadership and Leading Global Teams to manage key aspects such as customer focus, leadership development, diversity and inclusion. Over 50,000 employees across various levels were trained in behavioural skills including communication, customer service, and more to ensure faster assimilation in the organization.

Mentoring Networks: We have launched Mentoring Networks, a platform where employees can find, connect and sustain meaningful mentoring relationships.

Building Foundational Talent: We ensure campus recruits learn behavioral skills through a mandatory three-day program, EMERGE. We impart communication skills and customer orientation to employees through such interventions.

Employee Well-being

Our employee wellness programs encompass the three areas of employee well-being, namely physical, emotional and financial well-being.

Physical Well-being

Risk Assessment: Wipro has established, implemented and maintained a Risk Assessment procedure for ongoing hazard identification, risk assessment and determination of necessary controls, considering all the requirements of the OHSAS 18001:2007 Standard. We conduct periodic as well as annual assessments of our campuses/offices, employees, stakeholders and service providers as a part of this process. Environment, Occupational Health & Safety management systems in our campuses conform to international standards such as 14001/OHSAS 18001 and are certified by accredited third party agencies. Besides internal and other third-party audits, EHS experts assess every unit at periodic intervals

not exceeding six months, to ensure compliance to statutory norms and EHS requirements.

Safety and security: Wipro has voluntarily committed to providing best-in-class 'duty of care' support to our global and diverse workforce of over 170,000 employees and 100,000 unique business travellers spanning over 230 cities worldwide. Wipro has a dedicated Global Security Command Centre, run by the Global Security Group, to mitigate risks and ensure safety for a globally mobile workforce. The Foresight & Analysis (F&A) Division proactively and continually assesses global developments to provide business with various risk briefs and forecasts, and carries out country risk assessments to provide insight to business teams on the operating environment, before they even enter a market. We have well-defined policies and standard operating procedures to ensure the safety of women employees inside and outside the campus. These include Safety Awareness Programs, Global 24x7 Security Command Centre, cab pick-up/ drop facility with escort, mobile apps to confirm "Safe Reach", among others.

Sensitization: We have institutionalized various channels that raise awareness, foster dialogue and provide opportunities for employees to give feedback. Over the years, our engagement programs have evolved to cater to our diverse workforce.

Participation in committees: All our facilities have safety committees which meet quarterly and participate in risk assessments, safety inspections, incident investigations and hygiene audits. 3500+ permanent and contract employees participated in committees on safety, food, transport, etc. across India, to represent the interests of the workforce.

Coverage of Training: All employees and contractors working for Wipro undergo the necessary Health, Safety & Environment (HSE) training to ensure they meet with the standard of competence required by law in performing their duties.

Health: All our campuses meet Indian/International standards on hygiene, lighting, ventilation and effective controls on noise and dust. Wipro has 24 Occupational Health Centers with adequate medical staff to monitor occupational health and provide immediate relief, when required. Wellness events are conducted to raise awareness on fitness and health among our workforce.

Cafeteria: A Food Safety Standards Authority of India (FSSAI) license is mandatory for vendors operating within Wipro-owned locations in India. Regular inspections and audits are conducted by internal and external teams to ensure compliance.

FitforLife: Our physical wellbeing program that encourages employees to remain fit and lead a healthy lifestyle. We have a special Wellness Corner mobile app and a web portal that

provides employees access to health trackers and a host of other online services to enhance their physical wellbeing.

Emotional Wellbeing

Given our hectic lifestyles, employees sometimes need additional help and guidance for their emotional wellbeing. Mitr is our employee counselling and support forum in India. It enables employees to reach out to counsellors 24x7 in-person and/or on phone to seek assistance for issues pertaining to personal or professional life. In geographies outside India, we have employee counselling services provided as a part of Employee Assistance Programs.

Financial Wellbeing

We continually strive to provide our full-time and part-time employees with compensation packages commensurate with their skills and experience and in accordance with laws of the land. 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, medical packages and assistance in managing financial issues. For employees in India, we have MoneyWise, a financial wellbeing program which helps them in better financial planning, tax savings as well as contingency planning. We started providing long-term incentives by granting restricted stock units (RSUs) in 2004 towards long-term retention of key talent. We continue to drive a high-performance culture through our variable pay programs. Our management compensation is now more closely aligned with organizational objectives and commitments, and rewards higher performance, significantly.

Employee Engagement and Communication

To facilitate open channels of feedback and communication within the organization, we have instituted town halls, Yammer blogs and employee connect sessions with senior leadership as well as the human resources teams.

Wipro OnAir – Our global podcast series is the exclusive window into Wipro's culture and people. Since its launch in 2017, it has received over 600,000 hits over 50 podcasts. The Wipro OnAir group on Yammer is one of the most engaged groups with over 21,000 members.

Yammer – Our enterprise social platform launched in 2014 has over 106,000 users who have shared over 2.3 million messages and formed over 11,000 groups. It is currently the largest social engagement tool at Wipro.

Microsoft Teams – MS Teams is used widely to set up meetings, chats, share data and collaborate across geographies and time zones. The platform has over 47,000 monthly active users with over 3 million conversations per month.

Employee Perception Survey and Employee Insights – EPS is the formal mechanism to capture employee feedback, annually. EPS Pulse 2018-19 results have already been analysed and action areas based on employee feedback are being finalized for the coming year. Based on feedback, we have simplified several of our systems and processes including revamping our Employee Helpdesk, introduced policies that allow greater flexibility at work (the Work from Home policy was introduced in FY 2019), and made trainings and job rotations more flexible. Supplementing the annual EPS, we have also introduced Employee Insights, a platform to seek real-time, continuous and targeted feedback from employees, besides communicating actions taken on feedback. This is done through a combination of pop-polls and enterprise level surveys with built-in analytics.

Inclusion and Diversity (I&D) – Today, the scope of our I&D charter encompasses gender, persons with disabilities, nationalities, underprivileged communities, suppliers, and more recently, LGBT groups. We encourage plurality of ideas and focus on elimination of unconscious bias to foster an inclusive workplace. Our CEO is the Executive Sponsor of our I&D Council. Further, I&D is a key agenda item for our Board reviews. Some of Wipro's key diversity initiatives include:

- **Focus on returning mothers:** We have in-house Day Care Centers in eight locations and 11 tie-ups covering 98% of our India employee population. In-house day care centres enrol children from 6 months to 6 years. The food prepared in the centres is in line with recommendations from nutritionists. A basic study curriculum is a part of the package. Parent Teacher Meetings (PTMs) are conducted on a monthly basis and milestones of kids shared with every parent. Core Committees have been formed across locations which include members from facilities, security, HR teams and parents to conduct internal audits, complementing external ones.



Day care center

We have created a **WoW (Women of Wipro) Mom** program which aims to support employees returning from maternity break as they transition back to work. HR representatives connect with the employees to provide them with any support or information that they might need. Further, we have curated a WoW Mom handbook for employees in India that gives an overview of relevant policies and processes which (to-be) mothers at Wipro usually look for.

- **Inclusivity trainings:** We continue to nurture a more inclusive work environment by conducting sensitization programs on breaking unconscious bias, working with a culturally diverse workforce and creating focused development programs for women employees. Over 7,000 employees have been covered through the cross-cultural sensitization and women's training programs. Over 9000 employees have undertaken the Unconscious Bias module since its launch in Q3'FY19. Over 625 Wiproites have been sensitized on disability. 1,600+ Wiproites across the globe pledged their support for inclusivity by participating in an Inclusive Walkathon and other allied activities. 112,000 employees have completed the PSH online assessment. At Wipro, we believe in the power of conversations and role models- this is enabled through our mentoring programs, I&D speaker series/panel discussions/Women in Business customer sessions



Wiproites participating in an inclusive Walkathon

- **Accessibility for Persons with Disabilities:** 90% of our user-facing internal applications, 95% of our external career site, 90% of the mandatory e-learning modules and 20% of the intranet mobile applications have been made accessible for our employees with sensory disabilities. 100+ engineers and training content developers have been coached on Web Content Accessibility Guidelines and Web Accessibility Initiative – Accessible Rich Internet Applications (WAI-ARIA).
- **LGBT Workplace equality:** In FY 2019, we undertook many initiatives to make our workplace more inclusive towards the lesbian, gay, bisexual and transgender

(LGBT) community. These include, revising our Code of Business Conduct, Supplier Code of Conduct and Equal Opportunity Policy to include protection against discrimination based on gender identity and gender expression. We modified our resume application system to include gender neutral language. We launched Wipro Pride – an employee resource group for LGBT and ally employees. We have also created gender-neutral restrooms in Wipro offices. Employees can self-identify as LGBT in our internal HR systems. We supported Business Roundtable's endorsement of the US Equality Act, a federal standard that provides non-discrimination protections based on sexual orientation and gender identity for employment, public spaces, education, services, federal programs, and housing. Wipro has received a score of 95 out of 100 on the 2019 Corporate Equality Index (CEI). It is the premier benchmarking survey and report on US corporate policies and practices relating to LGBT workplace equality, administered by the Human Rights Campaign. Wipro's score reflects its commitment to LGBT workplace equality, with regard to tangible policies, benefits, and practices.

- **Thought Leadership & Advocacy:** Wipro has participated in various eminent forums through the year, including a senior business leader participation at the United Nations Global Compact & Male champions CEO Roundtable in New York.

Freedom of Association – We respect the right of employees to free association without fear of reprisal, discrimination, intimidation or harassment. Our employees are represented by formal employee representative groups in certain geographies including Continental Europe and Latin America which constitute about 3.4% of our workforce with a further 2.5% under collective bargaining agreements. Our HR representatives meet these groups periodically to inform and consult on any change that can impact their terms and conditions / work environment.

Human Rights & Values at Wipro

Human Rights related Policies and Commitment

- **Commitment to Human Rights:** Wipro is committed to protecting and respecting Human Rights and remedying rights violations in case they are identified. Providing equal employment opportunity, ensuring distributive, procedural and interactional fairness, creating a harassment-free, safe environment and respecting fundamental rights are some of the ways in which we do so. Our Code of Business Conduct (COBC) and Human Rights Policy are aligned to globally accepted standards and frameworks like the U.N. Global Compact, U.N. Universal Declaration of Human Rights and International Labour Organization's Declaration on Fundamental

Principles and Rights at Work (ILO Declaration). They cover all employees, suppliers, clients, communities and countries across geographies where we do business. Wipro is also one of the founding members of CII's Business for Human Rights Initiative.

- **Risk Identification Process:** We have established committees/processes like the Ombuds process, Prevention of Sexual Harassment Committee, EPS, Audit/Risk & Compliance committees, EHS and an Inclusion & Diversity Council to review progress and formulate strategies to address issues pertaining to compliance, safety and a harassment-free workplace. We keep our employees informed about these processes regularly through trainings, mailers and internal social media platforms. We have also started a process of Human Rights Audit in association with the industry body, Confederation of Indian Industries (CII). The study is designed to identify any risk of Human Rights violations or gaps in any of our own operations or in the extended supply chain.
- **Identified Risks:** Through various audits and feedback we have identified the following as potential risks to Human Rights:
 - » Benefits and engagement of extended/contract workforce
 - » Unconscious bias at the workplace.
- **Mitigation Policies/Processes:** We have created specific interventions to tackle these issues:
 - » **Contract Employee Engagement:** We engage contract employees for infrastructure support at our offices in India. The duration of engagement varies depending upon the project and role. We have created eLearning modules on COBC, Prevention of Sexual Harassment (POSH) and data privacy for them. Chatbots have been introduced to clarify any doubts that employees may have on policies and guidelines. We also proactively conduct open houses for our contract employees across India where we address their concerns /queries, take feedback and provide them career guidance. Specific concerns on delayed claims, role change and location change, among others are actively addressed.
 - » **Sensitization on Unconscious Bias:** As mentioned above, under the umbrella of our #BreaktheBias campaign, we have monthly leadership blogs, mailers and a mandatory e-learning module which raise awareness among employees on how they can eliminate biases at the workplace. Around 9000 employees have been trained till date on the e-module since Q3 FY 2019. The campaign also includes scenario based quiz questions with focus on various aspects of inclusion

People Results

Leaders who significantly influence human capital strategies of the organization are measured on the performance of key indicators in this area. The indicators provide insights into the effectiveness of human capital strategies and are reviewed regularly both at organizational and individual business unit levels. The key targets are:

- Attrition – low to mid double digits with focus on retaining top talent
- Employee Perception Survey (EPS) Score – Show measurable progress on engagement levels (Top scores) over the past two years

Productivity & Retention

- Gross Utilization has gone up to 74.4% (increased by 2.2%)
- Net Utilization has gone up to 84.8%, excluding Trainees (increased by 2.3%)
- Voluntary attrition (includes employee initiated termination) - 17.6% (increased by 0.8%)

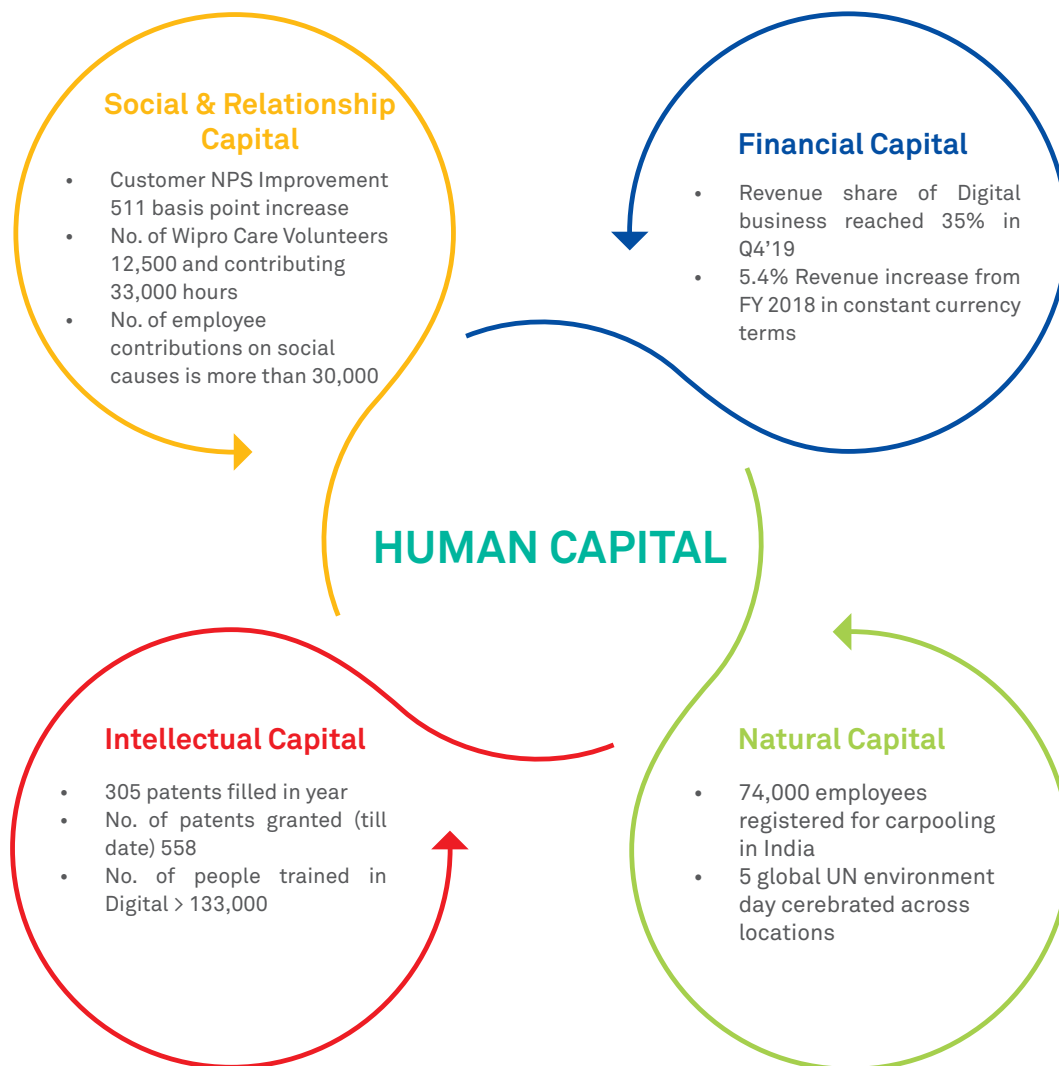
Engagement – EPS Pulse 2018-19

- 75% overall engagement score (up 1.4% from EPS 2017)
- Increase in scores across all parameters/drivers of Engagement from EPS 2017
- Managerial Effectiveness and Team & Collaboration – highest-rated drivers of engagement. Career and Work-Life balance are areas which need more focus
- Engagement scores for Males is at 74.1% (up 1.6% from EPS 2017) while for Females is at 76.7% (up 0.9% from EPS 2017). For all the questions in the EPS, Female scores are higher than the Male scores

Inclusion

- 35.2% Overall Gender Diversity (0.2% higher YoY)
- 16.9% women in management (in junior, middle and senior management) positions
- 125 nationalities
- Localization : USA - 64.0%, UK - 30.9%, Australia 31.2%
- 545 employees with disabilities employed (with 15 disability types)

Relationship to Other Capitals



Intellectual Capital

Intellectual Capital is core to Wipro's Strategy for creating value for the customers and for driving sustained growth, differentiation, non-linearity and profitability for Wipro - by building scalable domain and technology IPs for high opportunity areas leveraging partners, Academia and the start-ups ecosystem and delivered in aaS construct.

Wipro has launched an idea hunting program called "The Great Blue Heron" (The bird – Great Blue Heron is a great fisher and fishing is used as a metaphor for idea hunting) for capturing High potential Opportunities and problem patterns across Customers, Domains and Technologies. This program has been supplying a validated pipe of potential ideas for developing commercially viable IPs.

The commercially viable and market validated ideas are funded through the Horizon program (popularly called H2H3). This platform is designed to identify & incubate disruptive ideas, helping drive significant growth & differentiation for Wipro from a 2-3 year horizon standpoint. During FY 2019 we incubated 16 themes (7 newly approved) around Autonomous vehicle, Digital Twins, Digital, Open Banking, Analytics, Cloud security, Additive manufacturing, SDx, industry solutions for Insurance & Banking.

We are also focused on continued investments for enhancing some of our existing and proven products and platforms like Promax, Netoxygen, Medicare, HOLMES™, Topcoder, Base)), Virtuadesk etc.

IP Assets: Wipro has a rich portfolio of 60+ commercial-grade licensable Products, Platforms and Frameworks and have been actively investing in strengthening, enhancing and refreshing the portfolio. Here are some examples:

Wipro IMAGINE has near-human ability of having intuitive multi-modal interactions, thereby providing personalized experiences accurately and efficiently across different senses: voice, vision, haptics, smell and taste. It has the potential to transform customer experience through nascent channels of interaction such as augmented reality, virtual reality and mixed reality experiences provided on head-mounted devices. There have been customer engagements on Wipro IMAGINE, such as Digital Advisor Solution for Field & Service personas, Immersive Visualization solution for Product exploration and Facility / Plant Walk-throughs, Digital Trainer Solution for Technician.

Another example is Wipro AutoInsights - A connected car platform using telematics devices to continuously read data from connected cars and uses sophisticated analytics to offer a wide range of benefits to car owners, OEMs, insurers and the ecosystem players. The transformational usecases are Loss Prevention, Safety & Wellbeing, Incentives and offers, Ecosystem Value.

Wipro has also been investing in building IP capabilities is towards Autonomous Vehicle with intent to position Wipro as a Software defined System Integrator for implementing various levels of autonomy in autonomous vehicle and a niche provider of best in class IP that solves unique challenges for autonomous driving.

Cargo Digital Transformation is another example of Domain specific area of investment for Wipro with focused IP around Cargo Reservation Operations Accounting and Management Information System (CROAMIS).

Wipro has been investing in building IP capabilities across the entire spectrum of AI and Automation spanning, RPA to Cognitive and Deep Learning. Wipro drives a persona-first AI approach through Wipro HOLMES™ wherein each persona (COO, CFO, CPO etc.) has a wide portfolio of Automation/AI use cases.

Co-Innovation and Open Innovation: We actively co-innovate with alliances and customers on emerging themes, enabling new customer experiences. Our Open Innovation programs leverage the innovation ecosystem by working closely with our partner/startups ecosystem, academia and expert networks to jointly provide latest innovations to our customers. In FY 2019 we have identified key innovative startups that usefully differentiate our solutions and have been successful in building traction for joint engagements. We continue to be part of various industry and startup forums including the NASSCOM Industry Partner Program, which connect promising startups with us. We also work with and maintain our relationships with accelerators and other investors and influencers in the startup ecosystem. We continue to work with a variety of open innovation intermediaries to leverage expert networks across the world to complement our specialists on niche projects such as rapid development of mobile applications, AR based immersive experience on applications, revolutionizing employee based retention through Intelligent chatbot, streamline IT operations with AI, automating drafting and executing of legal contracts and much more.

Innovation Centres: Our innovation incubation centres, the Technovation Center at Bengaluru and the Silicon Valley Innovation Centre in Mountain View California, continues to drive technology-led innovation to visualize the "art of the possible" in emerging business environments for our customers globally. These Centers brings together an innovation ecosystem, a set of best practices, IP and research and development resources to help our clients develop successful initiatives

Wipro also has 19 Digital Pods across the globe. A Digital Pod is a workspace to foster collaboration within a multidisciplinary agile team. Each team of 8-10 persons is known as a "Digital Cell". These cells work with the necessary autonomy to facilitate speed, continually validating progress with user research and technical performance data. The

cells also follow Wipro's No-Shore ways when working with similar cells distributed across the globe. Leveraging the best in class processes, teaming norms and technology enablers like the Digital Rig etc, the cells work as a single networked entity delivering business value faster to the consumers.

Research Areas and Solutions in Advanced Tech.

Areas: Wipro's Research and Development initiatives continue to focus on strengthening and extending our capabilities across multiple new and emerging technology areas, intersection of these technologies and potential business use cases applying these technologies. We are investing extensively in developing solutions and services in a host of advanced technology areas (e.g. ADAS/autonomous vehicles, commercial wearables, machine vision, human machine interfaces, smart assistants, natural language processing and understanding, Blockchain tech, quantum computing, smart machines, among others). We continue to invest in working on new ways of software development and deployment for edge-based IoT and always-on architectures.

We are actively building solutions in collaborative robotics, drones for industrial and warehouse applications. Our objective is to build AI based software platforms that consists of cognition and decision systems so that we could deploy the solutions at scale with the customers. We are currently building software platforms for automations of machine tending, intelligent material handling & transport. This uses the Computer Vision Platform that which provides actionable insights to improve compliance, quality and productivity using image and video analytics. We have built partnerships with Robot & accessory vendors to become single point solution provider for our customers. Some of the use cases we have built that are showcased in our innovation centres are shopper robot, vision assisted machine tending operation, inventory & inspection, segregation of hazardous materials, game playing robot.

We are building a solution for warehouse inspection using drones. Drones fly periodically and help in the accurate identification of materials across the warehouse at any point in time.

We are also collaborating with agricultural university, start-ups and research institutions to develop early detection of pest infestation in crops with the use of these APIs. We have reached a reasonable accuracy in detection and are working with one of the processing industries to deploy the same.

Academia: This year we signed an agreement with Swinburne University, Melbourne, Australia to create a Wipro Chair in the University, to lead critical joint AI technology research. We continue to actively scout for academia research programs from institutions across the world, where we can establish mutually beneficial research collaborations.

Our joint research collaboration with Tel Aviv University where Wipro and TAU are working on core and applied research in image and text analytics using deep learning and sparse representation models and techniques, transfer domain and incremental learning problems has resulted in some key advances, and our research collaborations with the Indian Institute of Science on technologies for autonomous vehicles is also on track.

In addition, we have entered into research collaborations with IISc on technologies for autonomous vehicles. Further we continue to actively scout for academia research programs from institutions across the world, where we can establish mutually beneficial research collaborations.

Wipro has also worked with IIT Kharagpur to discover an alternate way to secure the IoT devices which is lightweight and doesn't require computational & battery power. This is achieved by building Physically Unclonable Function (PUF) based authentication and key exchange protocol for IoT devices. The drawbacks associated with the traditional authentication protocols for IoT devices is minimized by eliminating password dependency and binding access requests to originating device.

Crowdsourcing: We have continued our investments in TopGear, the social learning and crowdsourcing platform focusing on workforce transformation in 'Digital' and "in-demand" skills.

Patent Filings: Our R&D work has contributed to some significant patent applications during the FY in key technology domains. As has been reported earlier we have been investing in building a focused patent portfolio that protects critical Wipro IP. As of FY 2019, we have a total of 2,236 patents filed in various Patent Jurisdictions across the world, of which 558 have been granted. Recognition of our work in IP creation has come in the form of the prestigious Enterprise Trophy presented to us by the World Intellectual Property Organization, as well as the National IP Award from the Government of India.

Highlights for the year

- In the year ended March 31, 2019, Wipro filed 305 patents and currently has approximately 558 registered patents and 1,678 patent applications pending registrations in various jurisdictions across the world.
- Wipro won the "Asia IP Elite" award from the Intellectual Asset Management publication for the sixth consecutive year for best IP Practices

Social & Relationship Capital

Organizations earn and maintain their societal license to operate by adopting a boundary-less perspective and co-creates social value through positive outcomes along with its customers, business partners, vendors, employees, investors, communities and civil society. To this we also add another key stakeholder– future generations, helping bring a perspective from the unrepresented future, but that is core to creating a sustainable society. We talk about each of these stakeholders in brief below.

Customers

Wipro believes in creating value for the customer over and above our contractual obligation. Our approach is based on our vision of delivering value to our customer businesses based on a solid relationship of trust, collaboration and competence. We ensure this by providing solutions that integrate deep industry insights, leading technologies and best in class delivery processes.

Artificial intelligence is emerging as a defining technology, empowering organizations to make rapid and informed decisions. However, for AI to deliver on its promise, predictability, transparency and trust are critical. Our solution capabilities enable responsible AI through our platform (Wipro HOLMES™) and the ETHICA (Explainability, Transparency, Human-first, Interpretability, Common sense, and Auditability) framework.

Engagement is critical to meet and understand the expectations of customers. The key to customer retention is building deep relationships. IT industry, a major driver of efficiency and productivity improvements for most businesses, is undergoing tremendous change in the face of disruptive technologies. The Business Strategy section outlines the drivers and how it informs our business model, offerings and customer engagement approach.

The Voice of the Customer is heard at various levels i.e., at project level, program level, account level and through direct feedback, informal meetings, governance meetings and senior management interaction with the client. The processes include Program CSAT, Quarterly Pulse Surveys and the Annual CSAT conducted through third party surveys. These are conducted formally and at appropriate intervals to capture customer feedback on Wipro. During the reporting year, there has been a 511 basis point increase in customer Net Promoter Score from previous year.

From a sustainability perspective, the most material issues for our customers include **Data privacy, IT Security and compliance on sustainability related aspects**. The World Economic Forum Global Risks Report 2019 lists large-scale IT security issues and data fraud/thefts among the top 10 in terms of likelihood and impact. The Sustainability Accounting

Standard Board (SASB) standard for software and IT services also lists these as being material to the sector.

IT Security: Wipro's IT infrastructure is certified under the ISO 27001 standard which provides assurance in the areas of information security, physical security and business continuity. We benchmark our processes to meet the EU's General Data Protection Regulation (GDPR) and SOX IT compliance requirements. We closely monitor IT infrastructure availability incidents based on severity, outage duration and users impacted. Most of the incidents are related to telecommunications and network links. We have maintained SLA with vendors on IT and telecom infrastructure availability close to 99.99% in the reporting year.

Data Privacy: Being a B2B business, Wipro does not collect, store or monetize information pertaining to our customer's attributes or actions, including but not limited to, records of communications, content of communications, demographic data, behavioral data, location data, or any other personally identifiable information. Therefore, our company does not receive requests for customer information from government or law enforcement agencies. Wipro does not store any customer proprietary data in its systems and networks. In rare circumstances where, as part of project requirement, it is needed to view customer data, it is accessed remotely with the data being stored and hosted on the customer's systems. This helps in meeting data privacy compliance requirements from a contractual & operational perspective since it is Wipro's customers that are in control of their own data, even while outsourcing project work to Wipro. Wipro signs Master Services Agreements with its customers that have clauses covering confidentiality of the customer's information. Wherever applicable, Wipro also executes Business Associate Agreements with its customers who are governed by sectoral privacy regulations such as HIPAA (Health Insurance Portability and Accountability Act) of 1996. As a matter of due process, a customer is notified in the event of any breach of data privacy as per notification procedure agreed in the contract.

We have a Data Protection and Privacy policy based on globally accepted data protection principles applicable to the entire organization. The privacy policies and procedures are reviewed internally and audited on compliance. There is continuous monitoring of any privacy incident or deviations to the policy. Appropriate disciplinary actions are taken in the event of any breach.

In April 2019, we became aware that our system was subject to a cyber attack by a coordinated and advanced phishing campaign, which was reportedly directed against several major companies, including Wipro. Upon learning of this incident, we collaborated with forensic firms to investigate and have worked closely with our anti-virus provider and our information security team to counter the threat found in our system and implemented a series of additional precautionary

and containment measures across our systems. Our investigation into this incident remains ongoing and will be concluded shortly.

Sustainability: Apart from technology driven value creation, our global customers also expect transparency and compliance on different sustainability aspects within our operations and in our extended value chain – Human Rights, Labour Practices and Diversity being key dimensions among them. Many customers require acceptance and alignment with their supplier code of conduct and/or global frameworks. We have +150 of our customers who are part of independent raters like Ecovadis, Verego and industry led consortiums like the JAC (Joint Audit Consortium), Pharmaceutical Supply Chain Initiative (PSCI) and Quest Forum (Focusing on Quality and Sustainability in ICT community). We also respond to CDP supply chain with information on our GHG emissions attributable to the work we do for specific customers and as a corollary, on collaboration opportunities with those customers on GHG mitigation.

Suppliers

Managing and mitigating the environmental and social impacts of one's supply chain are interlinked to effective economic outcomes over the long term – they can help businesses avoid disruptions, meet evolving customer requirements, foster innovation and protect the company's reputation and brand value. It can also help further the business imperatives of efficiency, cost effectiveness and resilience in the supply chain. The supplier ecosystem of Wipro can be broadly categorized into two heads - contract employees involved in core delivery of IT Services and Solutions (refer the Human Capital section); and 'product or services supply chain' or 'secondary supply chain' which comprises suppliers who provide materials, equipment and end-products, business support services and facility management services for our operations.

Our Code of Business Conduct (COBC) and the Spirit of Wipro values provide the ethical guidelines and expectations for conducting business and for directing Wipro's relationship with its suppliers. The code is applicable to all suppliers, agents, service providers, channel partners, dealers and distributors. In addition to the COBC, the Supplier Code of Conduct (SCOC) of Wipro further strengthens and augments the COBC with respect to environmental and social aspects (including key aspects of human rights) of business practices and sets clear expectations from our supply chain. All decisions related to procurement are governed by our procurement policy which addresses social and environmental aspects like green procurement, supplier diversity, equal opportunity in sourcing and accessibility of goods and services for people with disabilities.

Our Supply Chain engagement has been a journey where

sustainability has increasingly become central. Our engagement approach is multi-pronged with the focus on improving the capabilities of suppliers in managing their sustainability performance. Manpower service providers in civil, operations and support services is a category identified as being significant in terms of social impacts. Similarly, suppliers who provide utility products and services (electricity, water, waste management) and ICT equipment have large environmental footprints and are therefore material to our strategy to reduce our environmental impact.

A significant feature of our engagement is how we align our community or CSR (Corporate Social Responsibility) programs with supplier engagement wherever it is possible. This can address some of the fundamental issues at hand – our bridge program in education for children of migrant laborers for our new infrastructure projects, urban water programs in cities where we operate and access to social benefits for city municipal solid waste workers are some examples.



Supplier Diversity: Wipro is an Equal Opportunity employer and strongly advocates the same through its supply chain by encouraging supplier diversity. Qualified enterprises owned by persons with disability, women or member of minority communities are proactively identified and engaged with. We are restructuring our vendor empanelment process to help strengthen our supplier diversity process.

Summary of supplier sustainability engagements:

- The second phase of Vendor Compliance Management Audit covering FY 2017 and FY 2018 concluded in June 2018. Employee Benefits provided and Women's Safety at workplace were identified as key issues for workers in

supply chain. A total of 330 vendors were covered within its scope.

- b. Based on Trucost's natural capital valuation, high carbon/water/waste footprint suppliers are identified in supply chain.
- c. Identifying High Risks Vendors: It is compulsory for all our vendors to submit a signed copy of Wipro Supplier Code of Conduct (SCOC). High Risk Vendors (HRV) identified based on geography, nature of service and other criteria go through additional checks and balances during processing for key words like government payments, miscellaneous expenses, bribe, commission, facilitation fee, gift, reward, out of pocket expense, etc. All HRV vendors are required to submit an anti-bribery anti-corruption questionnaire. We also have requirements of stricter negotiating threshold, clear break up of costs and multiple quote regardless of the value.
- d. Supplier Diversity Program for facilities management services at our campuses – A sensitization program was conducted and expectations have been conveyed formally through our contracting process. The gender diversity ratio for supplier staff deployed at our facilities is 25.6%.
- e. Green initiatives in ICT Hardware:
 - » **Green Procurement:** Wipro adopted the EPEAT standard from Green Electronic Council in 2016 for its IT hardware procurement – across categories such as laptops, desktops, printers, mobiles and servers. In 2018, we purchased more than 6,344 EPEAT Gold and over 140 EPEAT Silver and Bronze category products across desktops, laptops, displays, imaging equipment and mobiles. In tangible terms, our procurement of EPEAT certified hardware translates into a saving of 2.6 million KwW of energy, reduction of 598 tons eq.
 - » **Enhancing Virtualization Platform:** Till date we have migrated 6300 users from traditional physical desktop to Virtual Desktop Infrastructure (VDI). This has led to reduction in energy consumption, easier operations and cost saving.
 - » **Asset re-utilization:** Through proactive maintenance and upgrades, we have been able to reutilize 16% of the assets post their scheduled end of life.
 - » **Managed Print Services:** This outcome-based model, where Wipro's printing services are managed through an independent third party helps generate higher operational efficiency through better controls and analytics as well as reduced resource consumption (paper, toner) and planned asset refresh. Consumables and printer issues are tracked remotely and managed by MPS vendor.

During the reporting year, we optimized MPS through asset reuse and printer removal, leading to cost saving of ₹ 1.1 million. We have also reduced unwanted printouts by a provision to scan and send documents to respective user mailboxes and are currently planning to implement 'authentication service'-access before print to further bring down print and paper volumes.

Investors

Our endeavor is to, not merely, report true and fair financial results in a timely manner but also communicate the business outlook, risks and opportunities transparently to the investor community. Increasingly, discerning investors are interested in the longer term strategy of the organization and issues which are material to the industry. We deploy multiple channels of communications to keep investors informed about various development and events.

Wipro's senior leaders along with our dedicated Investor Relations team participate in various forums like investor conferences and investor road shows, in addition to hosting investors and equity analysts who visit our campus. Our quarterly results, regulatory filings, transcripts of our earnings call, media presentations and schedule of investor interactions are available at <https://www.wipro.com/en-IN/investors/>

We participate in leading investor led disclosures like Dow Jones Sustainability Index, Vigeo, FTSE Russell ESG, MSCI ESG, Sustainalytics and Carbon Disclosure Project. Wipro was selected as a member of the global Dow Jones Sustainability Index (DJSI) 2018 for the ninth year in succession. Wipro is included in both the DJSI World and Emerging Markets Indices. The Euronext Vigeo Emerging Market Sustainability Index also includes Wipro among the 70 most advanced companies in the Emerging Market Region. We are also member of FTSE4Good and Global Sector leader.

Highlights of the year

The following table details the different types of engagement exercises undertaken by the company in FY 2019:

Particulars	Q1	Q2	Q3	Q4	FY
Investors meetings & Calls	39	27	23	30	119
Conference	-	4	3	2	9
Road Show Conducted	1	1	2	1	5

Education

Engaging in deep and meaningful systemic work in the area of school and college education

- School Education in India - WAITS
- School Education outside India - USSEF
- Sustainability Education - Wipro earthian
- Engineering Education - WASE, WiSTA

Community Care

Engaging with the proximate communities in areas of primary health-care, education, ecology and disaster rehabilitation

- Primary Health care
- Education for underprivileged
- Children with disability
- Environment
- Disaster Rehabilitation

Ecology

Addressing environmental issues like energy, water, solid, waste and biodiversity

- Energy & Carbon
- Water
- Waste
- Biodiversity

Earning	1	1	1	1	4
Conference calls					

reform in school education in India, through the Wipro Applying Thought in Schools (WATIS) program. The strategy has two key elements; (i) **to support the development and strengthening of good organizations working in this space.** Till date, we have partnered with 116 organizations working in different areas of systemic reform. The impact of this wide network of education organizations has been in the areas of curriculum, text books, teacher capacity, and school leadership. Since inception, our work has spanned 181 projects with a collective reach of close to 20,000 schools across 29 states. During FY 2019, we continued to build momentum of identifying and supporting new and young start-ups in school education through a structured program of seeding fellowships. 25 Fellows from 14 organizations were added during the year taking the total number of 'Fellows' to more than 85. (ii) **The second element of our strategy is to support organizations working in other developmental areas like livelihoods or healthcare and encourage them to expand their work to school education.** In addition, we continue to identify and partner with good early to mid-stage organizations who are already working in education. Two such organizations were supported through the grants program during the reporting period.

In combination, we hope this strategy will eventually help to build a bulwark of strong organizations across the country which are deeply committed to change in school education.

As part of network building and advocacy of such issues, our 18th annual forum was organized – a unique platform that brings together the best minds in education in the country to deliberate and exchange thoughts and ideas on some of the most important issues in education.

Communities and Civil Society

At Wipro, we think it is critical for business to engage with the social and ecological challenges that face humanity in a deep and meaningful manner with long-term commitment; for that is the only way by which real change can happen on the ground. We engage with communities on issues that matter to them most. Wipro's social initiatives center on the following dimensions. The programs on ecology are covered in the 'Natural Capital' section.

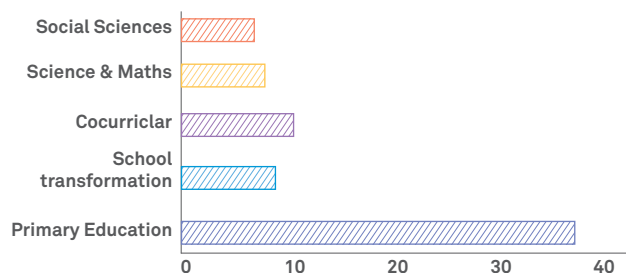
Key programs in Education

Our work in education covers a range of initiatives in school and higher education from systemic reforms to sustainability education. Apart from India, we have significant programs in USA and initiated a new program in UK as well. The common vision that ties this together is our belief that good education is a the primary enabler of change towards a better society.

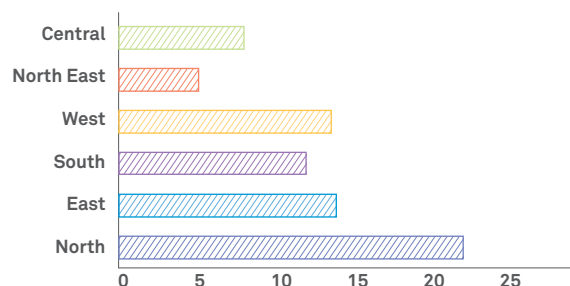
Systemic reforms in School Education

Since 2001 we have been working on issues of systemic

Number of Organizations with respect to thematic Areas



Geography - India



Key Highlights of the Year

- 18th Partners' Forum held in November with ~ 150 participants attending; Fellows Annual Meet and 2 Regional Meets (for East & West) also organized.
- 8 capacity building workshops conducted for partners through the year, in partnership with resource organizations such as Jodo Gyan, Vikramshila, Digantar, Bookworm and Azim Premji Foundation.
- Sixteen new organizations have been supported this year; of these, 14 organizations (25 fellows) were supported through seeding fellowships and 2 through organization grants.

Wipro Science Education Fellowship Program in USA

The Wipro Science Education Fellowship (SEF) is a significant initiative we started in USA in 2013 with a focus on improving STEM (Science, Technology, Engineering and Math) learning in schools that serves disadvantaged communities. Our work centers around helping teachers become better STEM educators and change leaders for STEM in their school districts. Anchored by the University of Massachusetts, the program has been widely accepted in USA as an important initiative in this space. In last 18 months, we expanded our presence significantly, adding three new sites at Tampa, Florida, Jefferson City, Missouri and Mountain View, Santa Clara. We established three new partnerships for these sites with the University of Southern California, University of Missouri and Stanford University respectively. With this, the Wipro-SEF program is active in 35 school districts across seven locations in the U.S, including the existing sites at Boston, New York, New Jersey and Dallas. Cumulatively, we have worked with 500 teachers till date.

Wipro Science Education Fellowship Program in UK

We launched the Wipro Science Education Fellowship program in the UK in FY 2019 in partnership with Kings College, London and Sheffield Hallam University. A three-year agreement was finalized with King's College London, to develop and offer UK's first Master's program in STEM education, targeted at in-service teachers from 'social-mobility cold-spots'. The program was launched successfully in February 2019 and will admit its first cohort in the coming academic year. Sheffield Hallam University initiated the 'Wipro Teacher Fellowship' and 'Wipro Teacher Mentor' programs to provide rigorous continuous professional development to STEM teachers working in government designated 'opportunity areas', which by definition have

a high proportion of failing-schools. About 25 teachers representing 20 schools in/around Sheffield have joined the first cohort in January 2019. The recruitment of the second cohort will begin in Q1'20.

Sustainability Education

Wipro earthian, our flagship program that brings together two of our key concerns, Education and Sustainability, into a nation-wide initiative for schools and colleges continued to expand and progress on multiple fronts in its eighth year. In the schools segment, Wipro earthian is now present in more than 30 states and union territories across India. In the past couple years, we have consciously established and expanded our outreach to the North-East in India and the Northern Himalayas, which is normally underserved on many counts. While our strategy for schools is centered on broad awareness building through large scale outreach, our engagement with colleges is more selective and aligned with the particular characteristics of different disciplines and institutes.

Wipro earthian covers two phases – the Wipro earthian awards program and the Continuous Engagement Program (CEP). The award program for schools engage students under two thematic areas - Water and Biodiversity. Participating schools form teams and engage in an intensive 5 month activity based learning program in their school and communities. The CEP provides unique learning experiences for schools and colleges – through experiential workshops, internships, in-school learning material and co-creation of faculty led pedagogy material, which further accelerates sustainability learning at an institutional level.



National Level Sustainability Quiz



Field Experimental Workshop in Katarniaghat

Key Highlights of the Year

- First - time workshops held in underserved areas like Kargil, Dras, Nicobar Islands, and Sunderbans, increasing our geographic spread and reach. Overall submissions came in from 29 states, 3 UT's and 51 districts covered by the program.
- Continued partnership with School of Sustainability, Xavier University, Bhubaneswar and MOU's with leading institutes to develop sustainability pedagogy tools for faculty across various disciplines/subjects - CEPT, Ahmedabad(Urban Planning), IIM Ahmedabad (Sustainability Business Case study development) and ICT, Mumbai (Chemical Engineering).
- 2 doctoral fellowships on sustainability, a faculty-led research program on the theme of 'Business and Human Rights' and 'Sustainability Risk Assessment' with IIM-Bengaluru and a faculty development program on curating MOOC'S for business sustainability
- 20 students from 5 colleges completed their internships with diverse sustainability non-profit and consultancy organizations - TRUCOST, BIOME, CSTEP, WRI, CDP
- 7 sustainability quizzes at XUB, IIM-B, IIM Kozhikode, NIT Trichy, GIM Goa, IIT Delhi, MIT with participation from 710 teams and 1420 participants.
- 2 Field Experiential workshop conducted Yelagiri and Katarniaghat wildlife sanctuary attended by 9 teachers and 41 students from schools
- The 8th edition of the Wipro earthian awards were held on the 9th of Feb 2019 with over 200 attendees including winning teams, program partners, employees and media.

Technology Education

People with the right skills and competencies form the bedrock of IT services organizations. The challenge for the Indian IT industry has always been to respond fast enough to the ever rapidly changing dynamics of the industry. The present times are no different, in fact even more so with the challenge of a bewilderingly fast changing landscape of technology which is often summarized as Industry 4.0. We have always owned this as our primary responsibility. In 1995, we started a program for science graduates that would enable them to study for a post-graduate degree in engineering and technology, called the Wipro Academy of Software Excellence (WASE) program, it helps Science graduates to study for a Master's degree in Software Engineering (M.Tech). Run in partnership with the Birla Institute of Technology & Science (BITS), Pilani, India, this unique program blends rigorous academic exposure

with practical professional learning at the workplace. We launched yet another program with BITS Pilani, called Wipro Infrastructure Management School (WIMS) to develop and nurture an exclusive talent in IT infrastructure business, keeping the Cloud Computing as the technology theme. We run a similar program called Wipro Software Technology Academy (WiSTA) in collaboration with Vellore Institute of Technology (VIT) for science graduates to offer some specific courses like Data Scientists, VLSI and Embedded and Information Technology programs. Since its inception in 1995, Wipro has supported and enabled more than 30,000 students to pursue their higher education in Engineering with India's Premier Engineering Institutions under the programs WASE, WiSTA and WIMS. Over 18,200 students successfully completed their M.Tech degree in various IT disciplines over the last two decades. During FY 2019, the total number of new entrants into the three programs was 1,440 while the aggregate strength across four years was over 10,000.

Working with communities everywhere

A primary tenet of our CSR strategy is that we must engage with communities proximate to wherever we have significant operational presence in the world. We choose to work with underprivileged communities in particular. Our work is channeled through Wipro Cares, a unique trust that is based on operating model of employee contribution matched by Wipro Limited. The work spans following areas:

- a. Education for underprivileged children:** Education is so critical that it is necessary to focus on multiple points of leverage. While systemic reforms are an important area of work, we also have a large program that is designed for more direct impact on underprivileged children. Run through Wipro Cares, the program reached out to around 41,000 children across eight states in FY 2019. The projects address a gamut of critical issues faced by disadvantaged communities when it comes to school education – starting from enrolment in schools to nutrition for children, counseling services for parents, remedial education, just to name a few. These children are from some of the most vulnerable groups in our society – urban slums, HIV-affected families, migrant labor families, street children.
- b. Education for Children with Disability:** We continue to strengthen our program which supports the educational and rehabilitative needs of children with disabilities from underprivileged backgrounds through 17 projects across six states that works with around 2,200 children. Going beyond just schooling, our approach tries to integrate enabling factors like availability of nutrition, community support, specially trained teachers, assistive technology, access to healthcare etc. Our work in this space covers multiple categories of disability and focuses on early intervention and inclusive education.
- c. Primary Health Care:** Access to primary health care is a key determinant of an individual's future trajectory

in life, including the ability to engage in productive livelihoods and responsible citizenship. Wipro works with partners who provide quality primary health care services to underserved communities covering more than 77,000 people belonging to extremely disadvantaged communities in Nagaland, Karnataka, Delhi and Maharashtra. Our work in these states is in urban slums, and villages where health care access has been weak or non-existent. Our operating approach is driven by the primary goals of building the capacity of the local community in managing their health needs, of augmenting government infrastructure and in training health workers to address the unique needs of the communities.

- d. Disaster Rehabilitation:** Natural disasters like earthquakes, floods and cyclonic storms are an unfortunate fact of life, especially in a climatically and geologically diverse country like India. Whenever these happen, the disadvantaged sections get affected the most as the already fragile basis of their livelihoods gets further disrupted. Starting with the Gujarat earthquake in 2001, we have responded to several natural calamities wherein Wipro's employees have also risen to the occasion and played a sterling role. By design, we focus on the more difficult challenge of long-term rehabilitation of the affected communities.

'Unnati', the rehabilitation project that we initiated in 2014-15 in Uttarakhand, aftermath its 2013 floods, has

progressed well on multiple fronts. Our program seeks to strengthen local livelihoods of communities in 27 villages in Uttarkashi district through improved farming practices in organic agriculture. A farmers' cooperative has been set up to strengthen market linkages, a crucial element in the whole value chain. While we think there is a long way to go in this regard, our assessment is that the program is at a stage now where the basic institutional scaffolding is in place and it can be built up effectively, going forward. In response to the Kerala floods in Aug 2018, as part of our rehabilitation program we initiated two projects:

- » To restore running of 8 craft-based livelihood centres which have been dysfunctional as a result of the Kerala floods and to train and provide employment for 150 women with a special focus on 30 persons with disabilities.
 - » To strengthen the existing livelihood of 149 flood affected fishermen community with restoration of damaged fishing equipment and gear.
- e. Community Ecology:** Our project in agro-forestry in rural Tamil Nadu has helped nearly 100 farmers in effectively implementing integrated farming by planting 40,000 trees in FY 2019. Our project in urban solid waste management at Bengaluru provides social, nutritional and health security to nearly 8,000 workers in the informal sector of waste as well as comprehensive skills upgradation program for about 100 such workers.

Highlights of the year for our community care program



Nearly 41,000 children from underprivileged communities benefit from our 24 education projects in eight states IN FY 2019



Through 6 projects, an aggregate of over 77,000 people are getting access to primary health care



Education for Children with Disability program now supports the educational and rehabilitative needs of 2,200 underprivileged children with disabilities through 17 projects in six states



Project in urban solid waste management in Bengaluru provides social, nutritional and health security to nearly 8,000 workers in the informal sector of waste and provides a comprehensive skills upgradation program for about 100 such workers



Promoting sustainable livelihood among the most vulnerable women from the fishing community in Cuddalore, Tamil Nadu by providing skill training in value added products, marketing skills and linkage to markets



The livelihood projects in Uttarkashi post the Uttarakhand floods of 2013 has helped around 1,000 families to stay back in their village and continue farming. A farmer co-operative called Unnati is setup to guide farmers on farming inputs and in selling their farm products.

The power of engaged employees

Employees are integral to many of our social programs in many ways. Providing them a platform to engage develops a sense of citizenship and larger responsibility towards society. From our experience, employees also see this as a workplace differentiator. The Wipro Cares trust is built on a model of employee contribution that is matched by Wipro. More than 30,000 Wipro employees are currently engaged with Wipro Cares either through volunteering or by way of monetary contributions or both. During FY 2019, more than 12,500 employees from nearly 40 chapters in India and overseas collectively spent around 33,000 hours in voluntary engagement on a wide range of community and environmental initiatives. One of our prime goals is to further increase the scale and scope of employee engagement.



Interactive session of children with Wipro volunteers at Kolkata campus

International Chapters

Our employees across the world are keen and enthusiastic participants in local community initiatives. Through Sprit of Wipro (SoW) Run, more than six thousand Wipro employees from across the globe contributed for their local charities. Beyond the SoW, in North America, First Book continues to be the anchor community program. More than 400 Wipro employees volunteered hundreds of hours and distributed more than 109,000 books impacting more than 50,000 at-risk and rural students throughout North America. Including First Book activities, Wipro employees volunteered more than 5089 hours in the US.

Beyond the US, Wipro Cares chapters in Philippines, UK, Europe, Asia-Pacific and Japan have also been very active in engaging with local communities on a range of initiatives that include disaster rehabilitation (i.e. Australia), biodiversity conservation (i.e. Spain), health care (i.e. Europe & US), food drives (i.e. Brazil & US) and education for disadvantaged children, particularly children with disabilities (i.e. Philippines). All programs remained consistent with the Wipro Cares Charter.



Wipro Philippines CSR project in CEBU

Natural Capital

Managing economic development in a manner that does not compromise ecological integrity of our planet has posed one of the biggest challenges to humanity ever since the industrial revolution started. It will be even more so in the coming decades of this century. It is no surprise therefore that 7 of the 17 U.N. Sustainable Development Goals directly reflect these concerns while the remaining 10 goals have indirect intersects with ecology and environment in some way or the other. While the climate change challenge is most talked about and debated, the problems of water scarcity, biodiversity loss and the pollution and depletion of our natural commons are equally critical.

The increasing criticality of issues like climate change and water stress in the last few years has led organizations to look beyond their boundaries. While internal business drivers like resource efficiency, waste management and pollution mitigation have been the primary levers of any corporate environmental program, organizations have come to realize that in order to make a real impact at a larger, systemic level, one can no longer ignore the externalized costs of ecological damage. Natural capital thus refers broadly to the notion that nature provides immense value that is critical to human existence and therefore, any action that depletes natural capital is self-defeating for our society.

Our approach embraces the continuum of

- Initiatives 'within the organization' that focus on reducing the energy, water, waste and biodiversity footprint of our business operations; and
- Engaging through partners on key external programs in community ecology.

Ecological Sustainability Governance

Sustainability governance at Wipro is formed by our strategic choice to work across both dimensions – business responsibility and social responsibility. Business responsibility is about ensuring that the ecological footprint of its operations is minimized and about the organization fulfilling its essential regulatory duties, and running its business with integrity. The second dimension of social responsibility is about looking beyond the boundaries of organization and contributing towards development of the larger community. The governance responsibility is spread across hierarchies and functions seeing themselves as key stakeholders in its success; for ecological issues the Global Operations team, the People Function, Community programs team, the Risk office and Employee Chapters play a major role in several of the programs. Strategic oversight of sustainability programs rest at the corporate level with our Chairman, Board of Directors and Group Executive Council. The goals and objectives are jointly set with inputs from across functions. The quarterly reviews are attended by the Chairman, Chief Strategy Officer, Chief Financial Officer and Chief HR Officer apart from the Chief Sustainability Officer and Head of Operations. We benchmark our performance with our global peers through extensive disclosures as well as a system of rigorous audits internal and external. We have started the process of incorporating key sustainability risks like climate change into our ERM framework.

All key organizational stakeholders have defined responsibilities related to planning, execution, review, evangelization and advocacy of the sustainability agenda of the company. The table given below illustrates the responsibility matrix for our environment programs (energy, water, waste and biodiversity).

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

Management Approach

The implications of environmental and climate change risks to our business and to our society at large demands the identification and prioritization of material issues for our organization. At Wipro, we have identified Energy efficiency and Green House Gases (GHG) mitigation, Water efficiency and Responsible Water management, Pollution and Waste management, and Campus Biodiversity as our most material issues and have developed programs around them.

Our Ecological Sustainability Policy, available at <https://www.wipro.com/content/dam/nexus/en/sustainability/pdf/ecological-sustainability-policy.pdf> form the structural framework for our environmental programs and management systems. We have been following the guidelines of the ISO 14001 framework for nearly two decades now as one of the cornerstones of our Environmental Management System (EMS). 20 of our campus sites in India and 8 in Australia are certified to ISO 14001 and OHSAS 18001 standard. Other campuses are benchmarked against the same standard as a part of our internal review/audit process. We have been responding to Carbon Disclosure Project (CDP) Climate Change Investor and Supply Chain for the last 10 years. In addition we have applied the Natural Capital Protocol guidelines to publish our annual Environmental Profit and Loss account. We are also members of LfN (Leaders for Nature) consortium anchored by IUCN in India and CII's India Business and Biodiversity initiative (IBBI).

Strategic Partnerships are key to achieving our goals across the value chain. We work with Renewable energy suppliers, energy efficient hardware manufacturers and service providers and other partners who help to reduce our overall GHG footprint including employee commute and business travel footprint. We were one of the early adopters of Green Building Design with 18 of our current buildings certified to the international LEED standard (Silver, Gold, and Platinum) during commissioning. We strive to maintain the same standards in the maintenance of our facilities.

A well-defined strategy drives out ecological initiatives with a rigorous framework of target goals and metrics which are reviewed on a regular basis.

Environmental Risks

The Enterprise Risk Management and Sustainability functions at Wipro jointly oversee environmental and climate change related risk identification and mitigation. Impacts of extreme weather events, urban water stress, air pollution, waste management and their impacts on employee health and wellbeing are the most material issues we engaged with. We are currently carrying out a comprehensive climate change risk assessment program, encompassing both physical and transitional risks, for our major operational

locations across the globe, covering India, China, Philippines, Germany, Romania, the UK and the US. This is being done for two scenarios (based on the IPCC defined RCP 4.5 and RCP 8.5) for the medium to long term (2030-2050). This assessment provides detailed analysis of the changes in key climatic parameters such as temperature and rainfall that are likely to impact Wipro's operations. It takes into consideration a variety of climate risks which include, an increase in extremely hot days and extremely warm nights, increasing frequency of heat waves, exacerbated urban heat island effect, air quality deterioration, urban flooding and decreasing water availability.

Key outputs from climate modeling:

Our assessment shows that we are likely to observe an increase in day-time temperature (0.02-2.98°C) and night-time temperature (0.35-1.74°C) across all locations except Chennai, where a decrease (0.7 °C) in the day time temperature is likely, in both the short term (by 2030) and long term (by 2050). This increase in day time temperatures could contribute towards an increase in the energy consumption and associated operating costs at each location. This change could also adversely impact the health and well-being of our employees decreasing their productivity.

When it comes to rainfall, our risk assessment model predicts an increase in rainfall, ranging from 11 to 267mm, for every city except Kolkata, Pune and Vishakhapatnam which will likely see decreases (13.2-126mm) in rainfall in the long term. Increase in extreme precipitation is likely to lead productivity loss due to employee absence caused by disruption in city infrastructure and an increase in tropical diseases. Given that every city other than Kochi and Kolkata already lie in highly water stressed zones, the predicted rise in temperature coupled with increasing urbanization is likely to accelerate water stress. The corresponding increase in rainfall in most cities is unlikely to help improve this situation unless additional water conservation measures are taken up in the city. Thus, across the country we are likely to experience increasing challenges and costs for procuring water.

We notice that our operations in Romania, China, Philippines and USA are likely to be susceptible to physical risks such as floods, tropical storms and tornadoes. These events could impact the wellbeing of our employees in the affected regions thus impacting our operations. Philippines in particular is likely to face significant fluctuations in rainfall and humidity patterns which could lead to an increase in the spread of infectious diseases in the country, affecting the health of our employees. On the other end of the spectrum, we find that our operations in Germany, the UK, the US, China and Romania, are the ones most exposed to transitional risks arising from policies and regulations geared towards enabling these countries' transition into low carbon economies. However, we must point out here that the majority (more than 70%) of our employees are based out of India. In addition the fact that all our overseas locations are leased premises reduces

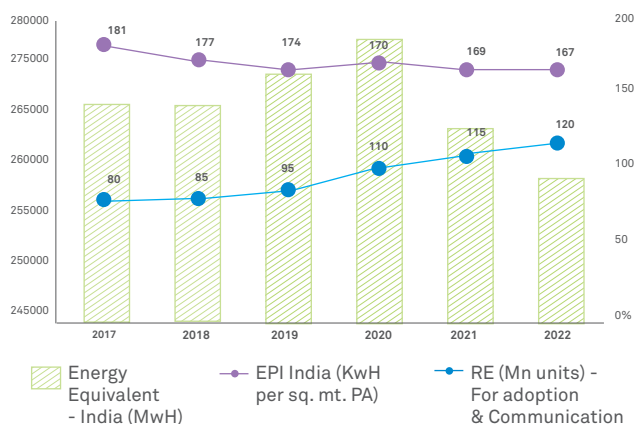
the direct infrastructural risk in our overseas centers.

Climate change related impact: Our risk assessment exercise is undertaken at both the company level and at the asset level. A well-defined Business Continuity Policy prescribes principles to plan for climatic disruptions which could disrupt business objectives. The Corporate Business Continuity Team (CBCMT) governs and guides the standard risk assessment methodology at every location to identify risks which could potentially impact continuity of business, financial parameters like revenue & profitability as well as reputational and legal parameters. This group collaborates with various support groups in the organization to assess risks for human resources, facilities & IT infrastructure with identified impacts, probability/likelihood & controls in place. A severity matrix of Low, Medium & High impacts is defined and a defined crisis management group is vested with the responsibility to respond, recover, resume, return & restore from these situations. The detailed climate modeling and impact assessment exercise will help in further calibrating our risk management program.

Energy efficiency & GHG mitigation

Science based target setting and recalibration of climate goals: We have used the science based target setting framework from WRI (World Resource Institute) that tries to align with the 2015 Paris agreement which aims to limit global warming to below 2 degrees celsius from pre-industrial levels. We have undertaken a recalibration of our greenhouse gas emission targets to account for two organizational accounting changes – the first due to divestment of our overseas customer data center business to Ensono and the second based on requirements of GHG protocol standard of accounting all leased/rented office spaces emissions under Scope 3. Considering 2017 as the base year, we have set medium term targets till 2022 and 2030 and longer term targets till 2040 and 2050. The following goals have been set for the period FY 2018 to FY 2022:

- Absolute Scope 1 and 2 GHG emissions – emissions reduction of 23,700 tonnes for offices.



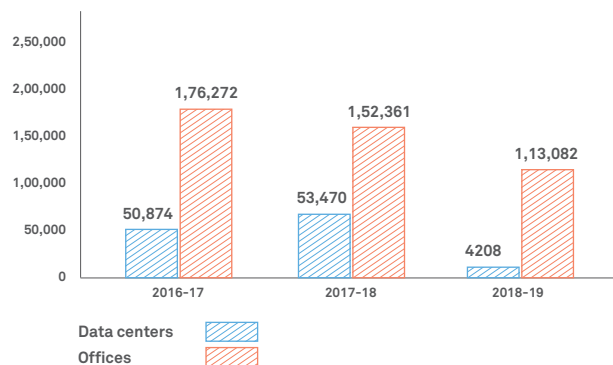
- Energy Intensity in terms of EPI (Energy Performance Index) - Cumulative reduction of 7.8% in EPI over 5 years
- GHG Emission Intensity (Scope 1 and Scope 2) on Floor Area (FAR) basis - Cumulative reduction of 16 % in GHG intensity from 117 Kg CO₂ eq./ Sq. Mt. (kgpsm) to 98 kgpsm of CO₂-eq
- Renewable Energy (RE)- Increase renewable energy procurement by 55% to a target of 120 million units in 2021-22

Performance against goals

Absolute Emissions: The absolute Scope 1 and 2 emissions (India) for FY 2019 have decreased by 40% from 1,61,858 to 1,17,290 tonnes - a reduction of over 44,500 tonnes. This is primarily due to significant drop in Scope 2 emissions by 29% due to energy efficiency improvement of nearly 18% as well as increase in share of renewable energy procurement from 33% to 40%. In addition our India data center emissions have reduced significantly due to reduction in capacity utilization and divestment in the middle of the year.

The dashboard below provides a summary of our Global and India GHG emissions, including data centres. In accordance with the GHG protocol, from 2016-17, we have reclassified leased offices (upstream and downstream) as part of Scope-3. The figures are net emissions for all years, after considering zero emissions for renewable energy procured.

GHG Scope 1 and 2 (Tons of CO₂ Equiv.)



Emissions Intensity: Our India office space emissions intensity (Scope 1 and Scope 2) is at 71.3 Kg CO₂ eq. per Sq. Mt. per annum, a decrease of nearly 30 % from FY 2018. Concomitantly the global people based emissions intensity is down by more than 29% to 0.85 tons per person per annum.

Energy Consumption: The overall energy consumption from Scope 1 and 2 boundaries (operational and financial control) is 900.8 million Mjoules, compared to 1344.3 million Mjoules in the previous year, a reduction of 33%. The total energy

consumption, electricity and back-up diesel generated, for office spaces in India is 225 million units (including leased spaces globally this is 265 million units). Our overseas data center business was divested before the reporting year. Data centers in India, till their divestment contributed to another 5.1 million units.

For India operations, about 98 million units constituted renewable energy procured through PPAs (Power Purchase agreements) with private producers. Of this 92 million units is with green attributes (zero emissions). Another 10 million units is from renewable resources for our downstream leased space. In total renewable energy in our portfolio is 108 million units.

Energy Intensity: EPI for owned office spaces, measured in terms of energy per unit area has decreased by around 18.5% to 142 Kwh units per sq. meter per annum. The absolute energy has reduced by 14% for the reporting year. The office space has increased by 5.3% in the reporting year.

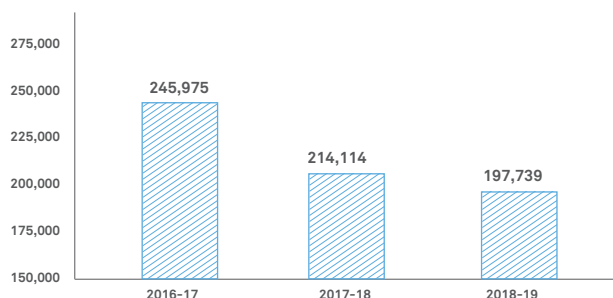
Scope 3 Emissions: A summary of our Scope 3 emissions (other indirect sources) is provided below. Out of the 15 categories of scope 3 reporting as per the new GHG corporate value chain standard, we are currently reporting on all of the 8 categories applicable to us Downstream Scope 3 emissions: We have moved some facilities to a sub-leased model in the middle of the reporting year. This will be reported separately from the next year.

The table below shows the applicability and current reporting coverage across our operations for the major Scope 3 categories

Scope 3 Emissions Category	Current Reporting, Coverage within IT business	Tons of CO ₂ eq.
Purchased goods and services	Based on purchase ledger for FY 2018 and application of econometric input-output model for different categories and business activities:	82,246
Fuel- and energy-related activities (not included in scope 1 or scope 2)	Well To Tank (WTT) and Transmission and Distribution (T&D) losses globally	76,659
Upstream transportation and distribution	Not Reported, as not material	
Waste generated in operations	For India operations (85% coverage)	760
Employee commuting	For India operations, which represents nearly 85% of footprint	79,160
Business travel	Global. Includes air, bus, train, local conveyance and hotel stays	117,819
Upstream leased assets (Leased office space for Wipro use)	Leased offices spaces in India (10,162 tons) and overseas (14,140 tons CO ₂ eq)	24,302
Downstream leased assets (Office space leased out)	Included in Scope 1 and 2 (transitioned mid year)	
Total		380,946

The graph below shows the comparison for Business Travel, employee commute and Waste for last three years.

GHG Scope 3 (Tons of CO₂ Equiv.)



Total Emissions: The overall emissions across all scopes is 498,236 tonnes. Within this, the main contributors to our GHG emissions are: Electricity – Purchased and Generated (22.1%), upstream fuel and energy emissions (15.4%), Business Travel (23.6%) and Employee Commute (15.9%). Leased office spaces contribute to 4.9% of emissions.



Wipro Electronic City campus

Wipro's electronics city campus was awarded the Greenco Silver Rating by CII-GBC (Green Business Center). We were the first campus in IT Services sector to have received the award. The rating is provided based on 700 points performance covering energy efficiency, water conservation, renewable energy, GHG emission reduction, waste management, material conservation, green supply chain and other innovations.

GHG Mitigation Measures

Our five year GHG mitigation plan consists of three key elements – Energy Efficiency (Reduce), Renewable Energy (RE) Purchase (Replace) and Travel Substitution (Reduce and Replace); of this, RE procurement will contribute the maximum, 80% share to GHG emission mitigation strategy for Scope 1 and 2.

Energy Efficiency: These measures include new retrofit technologies to improve Chiller and Air Handling Units (AHUs), integrated design and monitoring platforms. The Global Energy command centre aggregates Building Management System inputs on a common platform to optimize operational control and improve energy efficiency. At one of our campuses, we have seen a 15% YoY reduction in absolute energy consumption. This has been achieved by operating the plant in auto-mode (based on real time demand), performance monitoring of equipment and optimization of air-water balance in chiller plant - resulting in improved thermal comfort.



Since 2007, we have been working on a server rationalization and virtualization program, through which we have decommissioned old physical servers and replaced the processing capacity with virtualization technology on fewer numbers of servers. As of March 2019, we have 6,750 virtual servers (4,780 in March 2018) running on 386 physical servers which contributes to an energy savings of approximately 29 million units in the reporting year. The savings showed an increase of 44% over the previous year. We have enhanced our Virtual Desktop Infrastructure (VDI) capacity to 8,000. VDI's provide high capacity scalable infrastructure with On Demand provisioning, High Availability and High Performance Computing environment. Out of this, we have enabled 6,300

VDI's across two of our campuses in the year. Thin clients consumes less energy (80% less) compared to Desktop, resulting in savings of 0.75 million units. Over a 5 year period, energy efficiency initiatives have resulted in savings of 140 million units (based on per capita consumption).

RE procurement: For the reporting period of FY 2019, RE purchase contributed to approximately 92 million units or 40% of our total India energy consumption. Our target for next year is 105 million units. RE procurement has cumulatively helped avoid emissions of 330,000 tons of CO₂ eq. over a 5 year period.

Rooftop Solar and Captive RE: The rooftop Solar PV installations at 6 of our campuses followed by extensive use of solar water heaters in our guest blocks and cafeterias have resulted in equivalent savings of 1.54 million units of grid electricity in the reporting year

Business Travel: The IT services outsourcing model requires frequent travel across the delivery life cycle to customer locations, mainly overseas, and contributes to around 1/5th of our overall emissions footprint. This includes travel by air, bus, train, local conveyance and hotel stays. Policies on usage of different modes of travel based on distance and time taken, need and budget-based travel and increasing focus on processes which enable remote working and collaboration are some of the cost and process optimization measures implemented over past few years. We have seen an air travel footprint reduction of around 21% compared to FY 2018.

Employee Commute: Employees have various choices for intra-city commuting. In addition to company arranged transport (36%), employees owned cars & two wheelers contribute to 12% and other modes of transport including public transport account for the balance.

Over the past few years, we have taken steps to facilitate a shift towards improved access to public transport for employees (buses, commuter trains) and carpooling. Our car pooling initiative launched through a third-party mobile app based partners in July'16 in Bengaluru has now scaled and expanded to 8 other locations in India. With this, we now have 74,000 registered users across locations. Around 9 Million kms of rides were shared in the reporting year saving 2100 tons of CO₂ equivalent emissions

We became the first major Indian business to join EV100 in April 2018, a commitment to transition our global fleet to electric vehicles (EVs) by 2030. EV100 is a global initiative by The Climate Group bringing together forward-looking companies committed to accelerating the transition to electric vehicles (EVs). In the current year (since July 2018), 2.0 Million Kms across 33,000 trips have been covered in Hyderabad, the first location where we have started the program.



IT infrastructure enablers like anytime direct connectivity access to office intranet applications, secure personal device connectivity through the BYOD initiative (Bring Your Own Devices) are other key steps in enabling more flexible work place options.

Water efficiency and responsible use

Urban water in India is a story of paradoxes and extremities. Water related risks in cities range from supply shortages, equitable availability to all sections of the population to urban flooding driven by extreme weather events. This is symptomatic of a failure in urban planning and governance of a critical resource as water. At Wipro, we view water from the inter-related lens of efficiency and conservation coupled with our role as a responsible citizen in engaging with urban water issues outside our own boundaries. Our articulated goals are therefore derived from these three dimensions.

Water Efficiency

Goals

- To improve water efficiency (fresh water use per employee) by 5% year on year
- To reduce absolute water consumption in existing campuses by 20% between FY 2016 and FY 2021

Water Responsibility

To ensure responsible water management in proximate communities, especially in locations that are prone to water scarcity. We are also collaborating on building capacity and advocacy platforms at the city level for integrated urban water management.

Freshwater recycling and efficiency

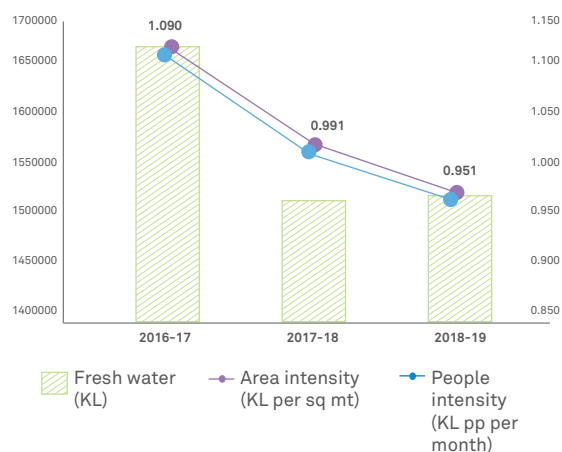
The per employee water consumption for the reporting year is 951 litres per month as compared to 991 litres in FY 2018, an improvement of around 4%. Freshwater consumption has seen a marginal increase from last year at 1518 million Liters essentially due to few leakages from aging pipeline network. Real-time monitoring pilots are being implemented in two of

our campuses. Water free systems (where applicable), smart metering, optimizing heating and cooling and recycling of blow down are other initiatives being explored. However, we have achieved 18% reduction in absolute fresh water consumption from FY 2016 and are on target to exceed our target of 20% reduction by FY 2021.

We recycle 1,090 million litres of water in 27 of our major locations (vs 1,045 million litres in FY 2018) using Sewage Treatment Plants (STPs) and ultra-filtration units.

Recycled water represents 42% of our total water consumption (vs 41% in the previous year). The amount of recycled water as a percentage of freshwater extracted is around 72%, up from 69% in FY 2018. This improvement in efficiency is due to the adoption of ultra-filtration and RO projects for STP treated water at three our large locations. Of the total treated water (1090 million liters), 62% is used for flushing and 6% is used in cooling tower. The balance 32% is used for our landscapes – the quality is equivalent to freshwater (Less than TDS of 1000). Our water recycling initiatives have cumulatively saved 5030 million liters of water over a 5 year period.

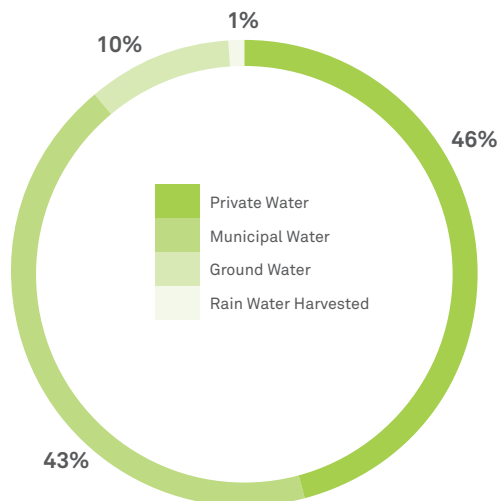
Fresh water use-India offices



Sourcing of Water: Our water is from four sources – private water (mainly ground water sourced from tanker water suppliers), municipal water supply, in-situ ground water and harvested rain water – with the first two sources accounting for nearly 98% of the sourced water. Water purchased from private sources can be traced to have been primarily extracted from ground water. Not surprisingly, ground water contributes to nearly 56% of our total freshwater consumption across cities in India – an overexploited resource which has also been largely left out of effective governance mechanisms. Our urban/ peri-urban facilities located in three states – Karnataka, Tamil Nadu and Telengana, are located in water stressed basins. The

water supplied by the municipal bodies is sourced primarily from river or lake systems.

Freshwater sources



Collaborative advocacy on water

Recognizing that water is a common resource and that internal operational efficiency is inadequate when it comes to water risks, Wipro has been partnering with experts organizations, citizen groups and government bodies to address issues affecting the communities in the proximity of our locations.

Participatory Ground Water Management Program

In the last four years, the program has attempted to explore the issues of ground water in two regions of the city of Bengaluru – Sarjapur Road and Devanahalli – both of which are completely dependent on ground water and which is largely serviced by informal private players. This is representative of many rapidly developing urban and peri-urban cities in India; in Bengaluru itself around 40% of its water needs is met by ground water. Our approach was to use a science based approach to understand the hydrogeology of the area and engage communities through various platforms (citizen science, advocacy, facilitation of interventions). Phase 1 of the three year participative ground water management program in the Sarjapur-Bellandur area has been completed. Acting on insights from the detailed aquifer map of the area, we have facilitated pilots in selected residential layouts that focus on a strategic shift from deep aquifer extraction to tapping shallow aquifers in combination with a sustainable cycle of rainwater harvesting. A multi lingual web portal <http://bengaluru.urbanwaters.in/> has evolved into a comprehensive repository and ready reference for matters related to urban water in Bengaluru. Phase 2 of the program is looking at Devanahalli area, a rapidly transitioning zone of the city. Engagements with

town municipality, Special Economic Zone and townships in the area are progressing well with exemplar stakeholder led projects like in stream sewage decontamination pilot and community well restoration being documented and implemented. Another program we are working on is Urban Wetland Program in Bengaluru. Here we are documenting wetland design and management protocols based on various lakes in the city.

We are also considering creating a pan India urban water network for practitioners working on local water resources and citizen based governance.

In Pune, we have commissioned a program to produce a citizens report on Pune's aquifers and the city's groundwater footprint. The study will interface with multiple stakeholders, including the government and produce a longer term proposal on Pune's urban water governance with a focus on Pune's ground water and the river systems

Pollution and waste management

Pollution of air and water poses one of the most serious threats to community health and welfare. Managing these 'commons' in an urban context again requires business organizations to look beyond its own boundaries and to adopt an integrated approach.

Our waste management strategy includes

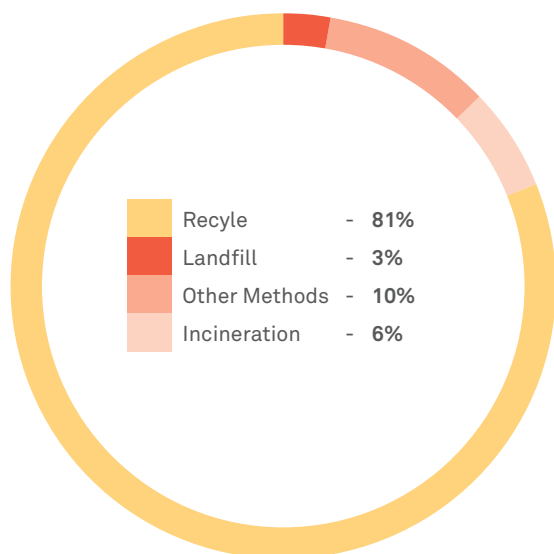
- Regular monitoring of air, water and noise pollution to operate well within regulatory norms.
- Reducing materials impact through recycling and reuse
- Arranging for safe disposal of waste that goes outside our organizational boundaries. To operationalize our strategy, we segregate and monitor waste processing across 13 broad categories and nearly 40 sub categories.

Total waste generated during FY 2019 was 6,205 tons. The summary of our performance on solid waste management (SWM) is as follows:

- Our current recycling rate is 81% (excluding construction and demolition debris). 84% of organic waste is recycled in house and the balance sent as animal feed outside the campus. Close to 100% of the inorganic waste is recycled through approved partners. 70% of the total mixed solid waste and scrap (up from 65% in the previous year) is currently recycled and the rest sent to landfills. Our target is to improve this to 80% by 2021. Biomedical and hazardous waste is incinerated as per approved methods. All our E-waste is currently recycled by approved vendors. Construction and Demolition (C&D) debris, which amounts to 10% of total waste is currently sent to approved landfills. Construction and Demolition Debris from existing operations has reduced by half due to completion of refurbishment activity across locations.

- The proportion of waste that is sent to landfill (excluding construction and demolition debris) is currently at 3.4%. This is mainly mixed scrap and solid waste, which can not be further segregated and recycled. We plan to evaluate co-processing options for this category of waste in cement manufacturing.

Waste Management Summary (Excluding C&D)



Others: We monitor diesel generator stack emissions (NOX, SOX and SPM), indoor air quality (CO, CO₂, VOC's, RSPM), treated water quality and ambient noise levels across 25 key locations every month. These meet the specified regulatory norms.

Collaborative Engagements

Zero Plastic Initiative: We generate around 120 tons of plastic waste every year. At present, this is sent to approved recyclers. However we aim to significantly reduce plastic waste by looking at close to 20+ categories and introducing process changes and engaging with suppliers. Some examples of plastic reduction initiative are replacement of single use cutlery, packing, etc.

We continue to work with Electronic City Industrial Township Authority (ELCITA) in Bengaluru on SWM issues. We continue to be part of the sub-committee on 'Waste' in the CII National Environment Committee. We are associated with "Reimagine Waste" hackathon for the past three years, being conducted in association with Indian Institute of Science, Bengaluru, Waste Ventures and other partners. We supported a study to understand the contribution of informal economy to waste and material recycling in Bengaluru. This study was done by

Hasiru Dala in association with IIHS, Bengaluru. The study report will now be disseminated through workshops and a publication.

Urban Biodiversity

Our urban biodiversity program addresses the twin aims of creating biodiversity in our urban campuses while also using it as a platform for wider education and advocacy. We have set the following goals:

- To convert five of our existing campuses to biodiversity zones
- All new campuses to incorporate biodiversity principles into their design



Our first flagship project in biodiversity was the unique Butterfly Park and wetland biodiversity zone that uses recycled water at the Electronic City campus in Bengaluru. Our second project in Pune focused on trebling the number of native species and includes five thematic gardens – Aesthetic and palm garden, Spring garden, Ficus garden, Spice and Fruit garden. This is a unique project in a corporate campus setting with a dense year-round flowering of more than 240 species of native plants serving multiple ecological purposes. In all these programs we work closely with expert partners in biodiversity, conservation, ecological design and communications. A work environment which integrates biodiverse and natural design principles has multiple intangible benefits for employees and visitors – it builds a larger sense of connectedness and emphasizes values of sensitivity and our place in the world around us. To strengthen these connects, we regularly conduct photography sessions, nature walks and plantation activities for employees and their children.

Collaborative advocacy: Our participation in advocacy on biodiversity issues is through the Leaders for Nature program from the India chapter of International Union of

Conservation Networks (IUCN). We have been supporting the “World Sparrow Day” and the “Wipro-Nature Forever Society Sparrow Awards” for the past six years. We also chair the Bengaluru chapter of CII’s Greenco program.

Bengaluru Sustainability Forum (BSF)

This forum was set up in early 2018 and convened by Wipro along with the National Center for Biological Sciences. BSF brings together civil society, academia, research institutions and government with the broad goals of fostering curated interactions between different stakeholders on issues of urban sustainability. Over the past year, the forum has curated three retreats on the themes of Urban Water, Biodiversity and Climate Change. Complementing the network building has been the small grants program for collaborative projects – nine proposals from the first two themes of urban water and biodiversity were selected.



Participants in BSF

Wipro's Natural Capital Valuation Program

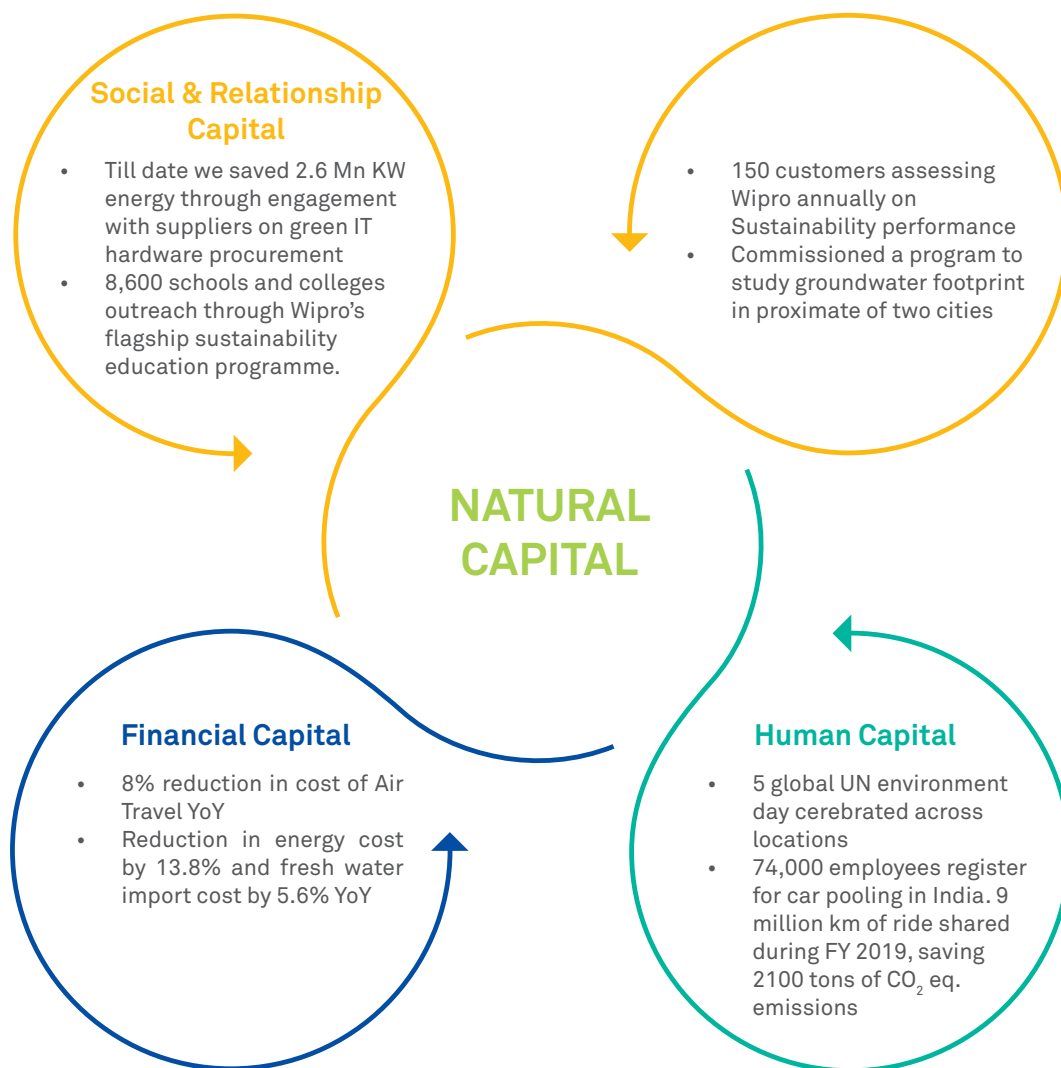
Valuation of natural capital externalities of a company serves multiple objectives :

- For the company, it provides a useful anchoring reference of how large its externalities are when compared to the financial capital and value it has created for its shareholders. It also serves as a common lexicon for strategic conversations on natural capital within and outside the company
- For investors, it is an indicator of the company's risk profile when weighed against current and future environmental regulations
- For interested citizen groups, it helps provide a more nuanced understanding of the company's profile. We have been active and enthusiastic early adopters of natural capital valuation and it aligns very well with our larger emphasis on Integrated Reporting. This is the fourth year of the valuation exercise for us

Total environmental cost relating to Wipro's operations and supply chain was equal to ₹ 10,841 million in FY 2018. GHG emissions (47%), water consumption (26%) and air pollution (16%) contributed the most. The operational footprint (including business travel and employee commute) accounted for 48% (₹ 5246 million) of Wipro's total environmental cost in FY 2018, a 11% decrease from previous year (₹ 5874 million). In supply chain, fuel and energy related activities decreased by 8% year on year and purchased goods and services increased by 12% during the same period.

The above figures are net of our positive valuation, attributable to our environmental initiatives. The biggest driver of overall environmental cost reduction by ₹ 1,265 million – around 6% increase from ₹ 1,152 million in FY 2017 were emission reduction activities, water recycling and renewable energy procurement. Valuation for FY 2019 is unlikely to vary significantly different and will be completed in July 2019.

Natural Capital – Relations to other capital



This disclosure is in conformance with the CDSB Framework. Due care has been taken to apply the guiding principles and comply with the reporting requirements laid out by CDSB Framework. While preparing the report, the recommendations set out by the Task Force on Climate-related Financial Disclosures were also considered. The report also aligns with the requirements of NVG Guidelines issued by MCA.

Board's Report

On behalf of the Board of Directors (the “Board”) of the Company, it gives me immense pleasure to present the 73rd Board's Report, along with the Balance Sheet, Profit and Loss account and Cash Flow statements, for the financial year ended March 31, 2019.

I. Financial Performance

The standalone and consolidated financial statements for the financial year ended March 31, 2019, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

On a consolidated basis, our sales increased to ₹ 585,845 million for the current year as against ₹ 544,871 million in the previous year, recording an increase of 7.52%. Our net profits increased to ₹ 90,179 million for the current year as against ₹ 80,031 million in the previous year, recording an increase of 12.68%.

On a standalone basis, our sales increased to ₹ 480,298 million for the current year as against ₹ 447,100 million in the previous year, recording an increase of 7.43%. Our net profits declined to ₹ 76,140 million in the current year as against ₹ 77,228 million in the previous year, recording a decline of 1.41%.

Key highlights of financial performance of your Company for the financial year 2018-19 are provided below:

(₹ in millions)

	Standalone		Consolidated	
	2018-19	2017-18	2018-19	2017-18
Sales	480,298	447,100	585,845	544,871
Other Operating Income	940	-	4,344	-
Other Income	25,686	24,796	26,138	25,487
Profit before Tax	98,705	100,343	115,422	102,422
Provision for Tax	22,565	23,115	25,243	22,391
Net profit for the year	76,140	77,228	90,179	80,031
Other comprehensive (loss)/income for the year	1,246	(7,300)	800	(3,127)
Total comprehensive income for the year	77,386	69,928	90,979	76,094
Total comprehensive income for the period attributable to:				
Minority Interest	-	-	251	19
Equity holders	77,386	69,928	90,728	76,885

	Standalone		Consolidated	
	2018-19	2017-18	2018-19	2017-18
Appropriations				
Dividend	4,524	4,525	4,504	4,499
Corporate tax on distribution of dividend	930	921	930	921
EPS				
- Basic	12.67	16.26	14.99	16.85
- Diluted	12.64	16.23	14.95	16.82

Dividend

Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), the Board has approved and adopted a Dividend Distribution Policy. The policy details various considerations based on which the Board may recommend or declare Dividend, dividend track record, usage of retained earnings for corporate actions, etc. The policy is available on the Company's website at <https://www.wipro.com/investors/corporate-governance>.

Pursuant to the approval of the Board of Directors on January 18, 2019, your Company paid an interim dividend of ₹ 1/- per equity share of face value of ₹ 2/- each, to shareholders who were on the register of members as on January 30, 2019, being the record date fixed for this purpose. The Board has not recommended a final dividend and the interim dividend of ₹ 1/- declared by the Board in January 2019 shall be considered as the final dividend for the financial year 2018-19. Thus, the total dividend for the financial year 2018-19 remains ₹ 1 per equity share.

Your Company is in compliance with its Dividend Distribution policy as approved by the Board.

Issue of Bonus Equity Shares

The Board of Directors at their meeting held on January 18, 2019, recommended issue of bonus equity shares, in the proportion of 1:3, i.e. 1 (One) bonus equity share of ₹ 2/- each for every 3 (three) fully paid-up equity shares held (including American Depository Shares (“ADS”)). The said bonus issue was approved by the Members of the Company vide resolution dated February 22, 2019 passed through postal ballot/e-voting, subsequent to which, on

March 8, 2019, 1,508,469,180 bonus shares were allotted to the Members whose names appeared on the register of members as on March 7, 2019, being the record date fixed for this purpose.

As part of the aforesaid allotment, 106,273 bonus equity shares representing fractional entitlement(s) of eligible Members were consolidated and allotted to the trustee appointed by the Board. Subsequently, the trustee sold such equity shares at the prevailing market price and distributed the net sale proceeds, after adjusting the costs and expenses in respect thereof, among the eligible Members in proportion to their respective fractional entitlements.

Buyback of Equity Shares

On April 16, 2019, the Board approved a proposal to buyback up to 323,076,923 (Thirty Two Crores Thirty Lakhs Seventy Six Thousand Nine Hundred and Twenty Three) equity shares of the Company for an aggregate amount not exceeding ₹ 105,000,000,000/- (Rupees Ten Thousand Five Hundred Crores only), being 23.03% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone balance sheet as at March 31, 2019, at a price of ₹ 325/- (Rupees Three Hundred and Twenty Five) per equity share.

Subsequently, vide resolution dated June 1, 2019, the shareholders approved the buyback of equity shares through postal ballot/e-voting. The buyback is proposed to be made from all the existing Members of the Company as on June 21, 2019, being the record date for this purpose, on a proportionate basis under the tender offer route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and the Companies Act, 2013 and the rules made thereunder.

Share Capital

During the financial year 2018-19, your Company's authorized capital was increased from ₹ 11,265,000,000/- (Rupees One Thousand One Hundred and Twenty Six Crores and Fifty Lakhs) to ₹ 25,274,000,000 /- (Rupees Two Thousand Five Hundred and Twenty Seven Crores and Forty Lakhs) by creation of additional 7,004,500,000 (Seven Hundred Crores and Forty Five Lakhs) equity shares of ₹ 2/- (Rupees Two each). The said increase in authorized share capital was pursuant to approval of shareholders through postal ballot/e-voting dated February 22, 2019 and also as per the terms of the Scheme (as defined below) approved by the Hon'ble National Company Law Tribunal ("NCLT"), Bengaluru Bench, on account of clubbing the authorized share capital of Appirio India Cloud Solutions Private Limited with and into the authorized capital of your Company.

During the year 2018-19, the Company allotted 1,681,717 equity shares and transferred 2,599,183 equity shares of ₹ 2/- each from Wipro Equity Reward Trust, pursuant to exercise of stock options by eligible employees and allotted 1,508,469,180 equity shares of ₹ 2/- each as bonus equity shares on March 8, 2019 by capitalization of sums standing to the credit of the free reserves and/or the securities premium account and/or the capital redemption reserve account of the Company. Consequently, the paid-up equity share capital of the Company as at March 31, 2019 stood at ₹ 12,067,870,776/- consisting of 6,033,935,388 equity shares of ₹ 2/- each.

During the year under review, the Company has not issued shares with differential voting rights and sweat equity shares.

Transfer to Reserves

Appropriations to general reserve for the financial year ended March 31, 2019 as per standalone and consolidated financial statements are as under:

(₹ In millions)

	Standalone	Consolidated
Net profit for the year	76,140	90,037
Balance of Reserve at the beginning of the year	413,578	470,215
Adjustment on adoption of Ind AS 115	(1,605)	(2,279)
Adjustment on account of merger	(975)	-
Transfer to General Reserve	-	-
Balance of Reserve at the end of the year	481,852	552,158

Subsidiary Companies

In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 is provided at page 285 of this Annual Report. The statement also provides details of performance and financial position of each of the subsidiaries.

Audited financial statements together with related information and other reports of each of the subsidiary companies have also been placed on the website of the Company at www.wipro.com.

During the financial year 2018-19, your Company invested an aggregate of ₹ 36,373 million in its direct subsidiaries. Apart from this, your Company funded its subsidiaries, from time to time, as per the fund requirements, through loans, guarantees and other means to meet working capital requirements.

During the financial year 2018-19, your Company has carried out restructuring of its following subsidiaries:

- a) Merger of Wipro Technologies Austria GmbH, Wipro Information Technology Austria GmbH, NewLogic Technologies SARL and Appirio India Cloud Solutions Private Limited (wholly owned subsidiaries) with and into Wipro Limited pursuant to order dated March 29, 2019 passed by NCLT approving the scheme of amalgamation (“**Scheme**”) for the aforesaid merger. As per the said Scheme, the appointed date is April 1, 2018.
- b) Liquidation of Appirio Singapore Pte Ltd and Appirio GmbH.
- c) Merger of Cellent Mittelstandsberatung GmbH with and into Cellent GmbH, Germany.
- d) Reduction of the Company’s equity holding in WAISL Limited (formerly known as Wipro Airport IT Services Limited), which was a joint venture between Wipro Limited and Delhi International Airport Limited, from 74% to 11%, by selling the stake to Antariksh Softtech Private Limited on April 5, 2018.
- e) Setting up of a new subsidiary namely Wipro IT Services S.R.L in Romania.
- f) Setting up of a new subsidiary namely Wipro US Foundation in USA.

Transfer to Investor Education and Protection Fund

- a) As required under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“**IEPF Rules**”), during the year 2018-19, unclaimed dividend for financial years 2010-11 and 2011-12 of ₹ 7,929,792/- and ₹ 4,714,164/- respectively, were transferred to the Investor Education and Protection Fund (“**IEPF**”).
- b) Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Rules, during the year 2018-19, 60,958 equity shares in respect of which dividend has not been claimed for the final dividend declared in financial year 2010-11 and interim dividend declared in financial year 2011-12 were transferred to the IEPF authority.
- c) Pursuant to Rule 6(8) of the IEPF Rules, under the bonus issue, 426,445 equity shares were allotted to the IEPF authority based on their shareholding as on the record date of March 7, 2019 and an amount of ₹ 102,485/- pertaining to sale proceeds of fractional bonus shares were transferred to the IEPF.

Particulars of Loans, Advances, Guarantees and Investments

Pursuant to Section 186 of Companies Act, 2013 and Schedule V of the Listing Regulations, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the financial statements.

Deposits

Your Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

II. Business

Your Company is a leading information technology, consulting and business process services company. Your Company’s range of services includes digital strategy, customer-centric design, consulting, infrastructure services, business process services, research and development, cloud, mobility and advanced analytics and product engineering. Your Company offers its customers a variety of commercial models including time and material, fixed price, capacity based, pay-per-use, as-a-service and outcome based models. Your Company offers all of these services and models globally by leveraging its proprietary products, platforms, partnerships and solutions, including state of the art automation technologies such as cognitive intelligence tool, Wipro HOLMES Artificial Intelligence Platform™ (“Wipro HOLMES™”).

The vision for your Company’s business is “to earn our clients’ trust and maximize value of their businesses by helping them in their journey to ‘re-invent’ their business and operating models with its ‘Digital’ first approach and best in class execution”. To realize its vision and strategy, your Company is prioritizing and investing to drive growth in key strategic fields such as digital, cloud, cybersecurity and industrial and engineering services through its “Big Bet” program. For example, your Company’s “Big Bet” in each of digital and cloud are at the heart of its Business Re-imagination and Engineering Transformation and Modernization pillars, while the “Big Bet” in industrial and engineering services is central to its Connected Intelligence pillar and the “Big Bet” in cyber security is central to its Trust pillar.

Your Company provides its clients with competitive advantages by applying various emerging technologies and ensuring cyber resilience and cyber assurance. Your Company works with its clients not only to enable their

digital future, but also to drive hyper efficiencies across their technology infrastructure, applications and core operations, enabling them to achieve cost leadership in their businesses. Going forward, digital enterprises will increasingly require partners, such as Wipro, who are able to bring capabilities that span consultancy, design, engineering, systems integration and operations to enable them to achieve digital transformation. These combined capabilities will only be effective if delivered in the context of the relevant industry or domain. Hence, it is critical to your Company that it provides strong domain expertise along with “Digital”. Your Company has invested significantly in building domain expertise and will continue to strengthen its domain capabilities.

Your Company’s IT Products segment provides a range of third-party IT products, which allows it to offer comprehensive IT system integration services. These products include computing, platforms and storage, networking solutions, enterprise information security and software products, including databases and operating systems. Your Company continues to focus on being a system integrator of choice where it provides IT Products as a complement to its IT Services offerings rather than sell standalone IT Products.

Sector Outlook

According to the Strategic Review 2019 published by NASSCOM (the “**NASSCOM Report**”), “Digital” continues to drive growth (more than 30% of growth in fiscal year 2019) and now contributes \$33 billion to the overall IT industry in India. Technologies such as industrial automation, robotics, cloud, Internet of things (“**IoT**”), augmented reality (“**AR**”)/virtual reality (“**VR**”) and blockchain continue to fuel growth.

Global IT service providers offer a range of end-to-end software development, digital services, IT business solutions, research and development services, technology infrastructure services, business process services, consulting and related support functions. According to the NASSCOM Report, IT export revenues from India grew by 8.3% to an estimated \$136 billion in fiscal year 2019.

Acquisitions, Divestments and Investments

Acquisitions are a key enabler for driving capability to build industry domain, focus on key strategic areas, strengthen presence in emerging technology areas including Digital, and increase market footprint in newer markets. Your Company focuses on opportunities where it can further develop its domain expertise, specific skill sets and its global delivery model to maximize service and product enhancements and higher margins.

During July 2018, your Company has entered into a strategic partnership arrangement with Alight Solutions, a leader in technology-enabled health, wealth, HR and finance solutions, which will reshape the HR services industry by providing Alight’s clients with the breadth and depth of capabilities from the two industry-leading organizations. Your Company has also divested its Workday and Cornerstone OnDemand business to Alight Solutions LLC.

Further, your Company completed divestment of its data center services business to Ensono Holdings, LLC, a leading hybrid IT services provider, consisting of Wipro Data Centre and Cloud Services, Inc. (USA) and data center services business in certain other countries.

The strategic investment arm of your Company, Wipro Ventures is a \$100 million fund that invests in early to mid-stage enterprise software startups. As of March 31, 2019, Wipro Ventures has active investments in and partnered with 13 startups in the following areas – AI (Avaamo, Inc., Vicarious FPC, Inc.), Business Commerce (Tradecraft, Inc.), Cybersecurity (IntSights Cyber Intelligence Ltd., Vectra Networks, Inc., CyCognito), Data Management (Imanis Data, Inc.), Industrial IoT (Altizon Systems Private Ltd.), Fraud & Risk Mitigation (Emailage Corp.), Testing Automation (Headspin, Inc., Tricentis GmbH) and Cloud Infrastructure (Cloudgenix, Moogsoft). In addition to direct investments in emerging startups, Wipro Ventures had invested in four enterprise-focused venture funds: TLV Partners, Work-Bench Ventures, Glilot Capital Partners and Boldstart Ventures. During the year ended March 31, 2019, one of our portfolio companies, Demisto, was acquired.

Management Discussion and Analysis Report

In terms of Regulation 34 of the Listing Regulations and SEBI circular SEBI/HO/CFD/CMD/CIR/P/2017/10 dated February 6, 2017, your Company has adopted salient features of Integrated Reporting prescribed by the International Integrated Reporting Council (“**IIRC**”) as part of its Management Discussion and Analysis report (“**MD&A Report**”). The MD&A report, capturing your Company’s performance, industry trends and other material changes with respect to your Company and its subsidiaries, wherever applicable, are presented from pages 18 to 64 of this Annual Report.

The MD&A Report provides a consolidated perspective of economic, social and environmental aspects material to its strategy and its ability to create and sustain value to your Company’s key stakeholders and includes aspects of reporting as required by Regulation 34 of the Listing Regulations on Business Responsibility Report. Statutory section of Business Responsibility Report is provided from pages 346 to 352 of this Annual Report.

Key Awards and Recognitions

Your Company is one of the most admired and recognized companies in the IT industry. Your Company won several awards and accolades, out of which key recognitions are given below:

1. Wipro was ranked as the third fastest growing global IT Services brand in 2019 in a study conducted by Brand Finance, the world's leading brand valuation firm.
2. Wipro received 'Quality Global Supplier' award from innogy SE.
3. Wipro was rated a Leader in Digital Transformation in ITSMA Report.
4. Wipro has been recognized as a Leader in Digital Process Automation by Independent Research Firm.
5. Wipro was included in the Dow Jones Sustainability Index (DJSI) – World and Emerging Markets for the 9th time in succession.
6. Wipro has been cited as a Leader in Everest Group's Digital Workplace Services PEAK Matrix assessment.
7. Wipro's Intellectual Property Portfolio was Recognized with National IP Award and WIPO Enterprise IP Trophy.
8. Wipro was cited as a Leader in Gartner's Magic Quadrant for Data Center Outsourcing and Hybrid Infrastructure Managed Services, North America.
9. Wipro has been recognized for second successive year in the "Leadership" category for corporate governance practices on the basis of the Indian Corporate Governance Scorecard, which is a framework developed jointly by International Finance Corporation, a member of the World Bank group, BSE Limited and Institutional Investor Advisory Services based on globally accepted G20/OECD principles.

Further details of awards and accolades won by your Company are provided at page 11 of this Annual Report.

III. Governance and Ethics

Corporate Governance

Your Company believes in adopting best practices of corporate governance. Corporate governance principles are enshrined in the Spirit of Wipro, which form the core values of Wipro. These guiding principles are also articulated through the Company's code of business conduct, Corporate Governance Guidelines, charter of various sub-committees and disclosure policy.

As per Regulation 34 of the Listing Regulations, a separate section on corporate governance practices

followed by your Company, together with a certificate from V. Sreedharan & Associates, Practising Company Secretaries, on compliance with corporate governance norms under the Listing Regulations, is provided in page 115 of this Annual Report.

Board of Directors

Board Composition and Independence

Your Company's Board consists of global leaders and visionaries who provide strategic direction and guidance to the organization. As on March 31, 2019, the Board comprised of three Executive Directors and eight Non-Executive Independent Directors.

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

- a) Mr. N Vaghul
- b) Dr. Ashok S Ganguly
- c) Mr. M K Sharma
- d) Mrs. Ireena Vittal
- e) Mr. William Arthur Owens
- f) Dr. Patrick J Ennis
- g) Mr. Patrick Dupuis
- h) Mrs. Arundhati Bhattacharya

All Independent Directors have affirmed compliance to the code of conduct for independent directors as prescribed in Schedule IV of the Companies Act, 2013.

Number of Meetings of the Board

The Board met five times during the financial year 2018-19 on April 24-25, 2018, June 8, 2018, July 19-20, 2018, October 23-24, 2018 and January 17-18, 2019. The maximum interval between any two meetings did not exceed 120 days.

Directors and Key Managerial Personnel

At the 72nd Annual General Meeting (AGM) held on July 19, 2018, Mrs. Ireena Vittal was re-appointed as an Independent Director for a second term with effect from October 1, 2018 to September 30, 2023.

Pursuant to the recommendation of Board Governance, Nomination and Compensation Committee, and subject to approval of the Members of the Company, the Board at its meeting held on October 24, 2018, approved appointment of Mrs. Arundhati Bhattacharya as Additional Director, designated as Independent Director of the Company for a term of 5 years from January 1, 2019 to December 31, 2023. Further, the shareholders of the Company approved the aforesaid appointment vide resolution passed by way of postal ballot/e-voting dated June 1, 2019.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Abidali Z Neemuchwala will retire by rotation at the 73rd AGM and being eligible, has offered himself for re-appointment.

The Board of Directors of the Company, at their meeting held on June 6, 2019, approved the following, subject to approval of the Members:

1. Appointment of Mr. Azim H Premji as Non-Executive Director for a period of 5 years with effect from July 31, 2019 to July 30, 2024 and conferred him with the title of Founder Chairman of the Company. Mr. Azim H Premji will retire from his current position as Executive Chairman and Managing Director effective July 30, 2019.
2. Re-appointment of Mr. Rishad A Premji as Whole Time Director for a period of 5 years with effect from July 31, 2019 to July 30, 2024 (designated as Executive Chairman by the Board of Directors of the Company).

As and when the amendments to Regulation 17(1B) of the Listing Regulations requiring appointment of Non-Executive Chairman by listed entities come into effect, Mr. Rishad A Premji will cease to perform any executive roles in the Company and continue in the capacity of Non-Executive Director (designated as “Non-Executive Chairman” by the Board of Directors) of the Company, such that the Company remains compliant with the Listing Regulations in force at all times.

3. Designated and appointed Mr. Abidali Z Neemuchwala as Managing Director of the Company with effect from July 31, 2019 till the end of his current term, in addition to his existing position as Chief Executive Officer of the Company.

Committees of the Board

The Company's Board has the following committees:

1. Audit, Risk and Compliance Committee, which also acts as Risk Management Committee.

2. Board Governance, Nomination and Compensation Committee, which also acts as Corporate Social Responsibility Committee.
3. Strategy Committee.
4. Administrative and Shareholders/Investors Grievance Committee (Stakeholders' Relationship Committee).

Details of terms of reference of the Committees, Committee membership and attendance of Directors at meetings of the Committees are provided in the Corporate Governance report from pages 122 to 125 of this Annual Report.

Board Evaluation

In line with the Corporate Governance Guidelines of your Company, Annual Performance Evaluation was conducted for all Board Members, for the Board and its Committees. This evaluation was led by the Chairman of the Board Governance, Nomination and Compensation Committee with specific focus on performance and effective functioning of the Board. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013 and the Listing Regulations, and in accordance with the Guidance Note on Board Evaluation issued by SEBI in January 2017. The Board evaluation was conducted through questionnaire designed with qualitative parameters and feedback based on ratings.

Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance of Executive Directors, succession planning, strategic planning, etc.

Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board, etc.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value, experience and expertise to provide feedback and guidance to top management on business strategy, governance, risk and understanding of the organization's strategy, etc.

The outcome of the Board evaluation for financial year 2018-19 was discussed by the Board Governance, Nomination and Compensation Committee and the Board at their meeting held in April 2019. The Board has received highest ratings on Board communication and relationships, functioning of Board Committees and legal

and financial duties. The Board noted the actions taken in improving Board effectiveness based on feedback given in the previous year. Further, the Board also noted areas requiring more focus in the future, which include spending more time on trends, long-term threats and opportunities.

Policy on Director's Appointment and Remuneration

The Board Governance, Nomination & Compensation Committee has framed a policy for selection and appointment of Directors including determining qualifications and independence of a Director, Key Managerial Personnel (KMP), senior management personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013.

Pursuant to Section 134(3) of the Companies Act, 2013, the nomination and remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees is available on the Company's website at <https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/wipro-limited-remuneration-policy.pdf>. We affirm that the remuneration paid to Directors is in accordance with the remuneration policy of the Company.

Risk Management

Your Company has put in place an Enterprise Risk Management (ERM) framework and adopted an enterprise risk management policy based on globally recognized standards. The ERM framework is administered by the Audit, Risk and Compliance Committee. The objective of the ERM framework is to enable and support achievement of business objectives through risk-intelligent assessment apart from placing significant focus on constantly identifying and mitigating risks within the business. The ERM Framework covers various categories of risks including, inter alia, information security and cyber security risks, effectiveness of the controls that have been implemented to prevent such risks and continuous improvement of the systems and processes to mitigate such risks.

For more details on the Company's risk management framework, please refer page 27 of this Annual Report.

Compliance Management Framework

The Board has approved a Global Statutory Compliance Policy providing guidance on broad categories of

applicable laws and process for monitoring compliance. In furtherance to this, your Company has instituted an online compliance management system within the organization to monitor compliances and provide update to senior management and Board on a periodic basis. The Audit, Risk and Compliance Committee and the Board periodically monitor status of compliances with applicable laws.

Code for Prevention of Insider Trading

On December 31, 2018, Securities and Exchange Board of India amended the Prohibition of Insider Trading Regulations, 2015, prescribing various new requirements with effect from April 1, 2019. In line with the amendments, your Company has adopted an amended Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code of practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website at <https://www.wipro.com/corporate-governance>.

Vigil Mechanism

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

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

Awareness of policies is created by sending group mailers highlighting actions taken by the Company against the errant employees. Mechanism followed under Ombuds process has been displayed on the Company's intranet and website at www.wipro.com.

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

Information Required under Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013

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

Details of complaints received/disposed during the financial year 2018-19 is provided on page 126 of this Annual Report.

Related Party Transactions

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

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

The particulars of contracts or arrangements with related parties referred to in Section 188(1) and applicable rules of the Companies Act, 2013 in Form AOC-2 is provided as Annexure I to this Annual Report.

Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed half yearly report on Related Party Transactions with the Stock Exchanges, for the year ended March 31, 2019.

Directors' Responsibility Statement

Your Directors hereby confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis;
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- (f) as required under Section 134(5)(f) of the Companies Act, 2013, and according to the information and explanations presented to us, based on the review done by the Audit, Risk and Compliance Committee and as recommended by it, we, the Board, hereby, state that adequate systems and processes, commensurate with the size of the Company and the nature of its business, have been put in place by the Company, to ensure compliance with the provisions of all applicable laws as per the Company's Global Statutory Compliance Policy and that such systems and processes are operating effectively.

Wipro Employee Stock Option Plans (WESOP)/Restricted Stock Unit Plans

Your Company has instituted various employee stock options plans/restricted stock unit plans from time to time to motivate, incentivize and reward employees. The Board Governance, Nomination and Compensation Committee administers these plans. The stock option plans are in compliance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("**Employee Benefits Regulations**") and there have been no material changes to these plans during the financial year. Disclosures on various plans, details of options granted, shares allotted upon exercise, etc. as required under the Employee Benefits Regulations read with Securities and Exchange Board of India circular no. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 are available on the Company's website at <https://www.wipro.com/investors/annual-reports/>. No employee was issued stock options during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant.

Particulars of Employees

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

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

IV. Internal Financial Controls and Audit

Internal Financial Controls and their Adequacy

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Statutory Auditors

At the 71st AGM held on July 19, 2017, the Members of the Company approved the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) as statutory auditors of the Company for a term of 5 years from the financial year 2017-18 onwards on such terms and conditions and remuneration as may be decided by the Audit, Risk and Compliance Committee. Accordingly, Deloitte Haskins & Sells LLP will continue as statutory auditors of the Company till the financial year 2021- 22.

Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the 73rd AGM.

Auditors' Report

There are no qualifications, reservations or adverse remarks made by Deloitte Haskins & Sells LLP, Statutory Auditors, in their report for the financial year ended March 31, 2019.

Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit, Risk and Compliance Committee during the year under review.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. V Sreedharan, Partner, V Sreedharan & Associates, Practising Company Secretaries, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2019 is enclosed as Annexure IV to this report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

Cost Records and Audit

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

V. Social Responsibility and Sustainability

Corporate Social Responsibility

Your Company is at the forefront of Corporate Social Responsibility (CSR) and sustainability initiatives and practices. Your Company believes in making lasting impact towards creating a just, equitable, humane and sustainable society. Your Company has been involved with social initiatives for more than a decade and half and engages in various activities in the field of education, primary healthcare and communities, ecology and environment, etc. Your Company has won several awards and accolades for its CSR and sustainability efforts.

As per the provisions of the Companies Act, 2013, companies having net worth of ₹ 500 crores or more, or turnover of ₹1,000 crores or more or net profit of ₹ 5 crores or more during the immediately preceding financial year are required to constitute a Corporate Social Responsibility (CSR) committee of the board comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profits of the company's three immediately preceding financial years towards CSR activities. Accordingly, your Company spent ₹ 1,853 million towards CSR activities during the financial year 2018-19. The contents of the CSR policy and CSR Report for the year 2018-19 is attached as Annexure V to this report. Contents of the CSR policy are also available on the Company's website at <https://www.wipro.com/corporate-governance>.

The terms of reference of CSR Committee, framed in accordance with Section 135 of the Companies Act, 2013, forms part of Board Governance, Nomination and Compensation Committee. The Committee consists of three independent directors, Dr. Ashok S Ganguly, Mr. N Vaghul and Mr. William Arthur Owens, as its members. Dr. Ashok S Ganguly is the Chairman of the Committee.

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

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

VI. Other Disclosures

Foreign Exchange Earnings and Outgoings

During the year 2018-19, your Company's foreign exchange earnings were ₹ 444,584 million and foreign exchange outgoings were ₹ 230,362 million as against ₹ 391,807 million of foreign exchange earnings and ₹ 207,831 million of foreign exchange outgoings for the financial year 2017-18.

Extract of Annual Return

Pursuant to Section 92(3) and Section 134(3)(a), extract of the annual return as on March 31, 2019 in form MGT-9 is enclosed as Annexure VI to this report. Additionally, your Company has also placed a copy of annual return for the financial year 2017-18 on its website at <https://www.wipro.com/investors/annual-reports/>.

Material Changes and Commitments Affecting the Financial Position of the Company

There have been no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

Details of Significant and Material Orders Passed by the regulators/courts/tribunals Impacting the going concern status and the Company's operations in future

There are no significant material orders passed by the regulators/courts/tribunals which would impact the going concern status of the Company and its future operations.

Acknowledgements and Appreciation

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

For and on behalf of the Board of Directors,

Bengaluru
June 6, 2019

Azim H Premji
Executive Chairman

Annexure I

Particulars of contracts/arrangements made with related parties

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

This Form pertains to the disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2019, which were not at arm's length basis.

Details of material contracts or arrangements or transactions at arm's length basis

There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2019 crossing the materiality threshold of 10% of the annual consolidated turnover of the Company. The details of contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2019 are as follows:

Sales of Goods and Services	Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms *	Amount (₹ Mn)
Wipro, LLC	Wipro, LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	35,074
Wipro Gallagher Solutions, LLC	Wipro Gallagher Solutions, LLC	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	1,459
Opus Capital Markets Consultants - LLC	Opus Capital Markets Consultants - LLC	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	20
Wipro Technologies SA DE CV	Wipro Technologies SA DE CV	Subsidiary	01-01-12 - Ongoing	As per Transfer Pricing guidelines	922
Wipro Technologies SA	Wipro Technologies SA	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	8
Wipro Poland Sp Z.O.O	Wipro Poland Sp Z.O.O	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	6
Wipro Information Technology Netherlands BV.	Wipro Information Technology Netherlands BV.	Subsidiary	01-06-08 - Ongoing	As per Transfer Pricing guidelines	1,458
Wipro Portugal S.A.	Wipro Portugal S.A.	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	36
Wipro do Brasil Tecnologia Ltda	Wipro do Brasil Tecnologia Ltda	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	157
Wipro Technologies GmbH	Wipro Technologies GmbH	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	1,673
Wipro Technologies Limited	Wipro Technologies Limited	Subsidiary	01-05-08 - Ongoing	As per Transfer Pricing guidelines	29
Wipro Technology Chile SPA	Wipro Technology Chile SPA	Subsidiary	01-01-16 - Ongoing	As per Transfer Pricing guidelines	20
Wipro Outsourcing Services (Ireland) Limited	Wipro Outsourcing Services (Ireland) Limited	Subsidiary	12-11-12 - Ongoing	As per Transfer Pricing guidelines	21
Wipro Information Technology Kazakhstan LLP	Wipro Information Technology Kazakhstan LLP	Subsidiary	15-05-14 - Ongoing	As per Transfer Pricing guidelines	83
Wipro (Thailand) Co Limited	Wipro (Thailand) Co Limited	Subsidiary	01-11-10 - Ongoing	As per Transfer Pricing guidelines	57
PT. WT Indonesia	PT. WT Indonesia	Subsidiary	01-11-12 - Ongoing	As per Transfer Pricing guidelines	224
Wipro IT Services Poland SP Z.O.O	Wipro IT Services Poland SP Z.O.O	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	262
Wipro Technologies South Africa (Proprietary) Limited	Wipro Technologies South Africa (Proprietary) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	1,089
Wipro Technologies Nigeria Limited	Wipro Technologies Nigeria Limited	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	70
Wipro Shanghai Limited	Wipro Shanghai Limited	Subsidiary	27-04-04 - Ongoing	As per Transfer Pricing guidelines	0.09
Wipro Technologies Australia Pty Ltd	Wipro Technologies Australia Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	799
Wipro Promax Analytics Solutions Americas, LLC	Wipro Promax Analytics Solutions Americas, LLC	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	5
Wipro Chengdu Limited	Wipro Chengdu Limited	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	160
Wipro Networks Pte Limited	Wipro Networks Pte Limited	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	1,839
Wipro Technologies SDN BHD	Wipro Technologies SDN BHD	Subsidiary	01-04-13 - Ongoing	As per Transfer Pricing guidelines	16
Wipro Solutions Canada Limited	Wipro Solutions Canada Limited	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	2,297
Designit Germany GmbH	Designit Germany GmbH	Subsidiary	31-03-16 - Ongoing	As per Transfer Pricing guidelines	11
Designit Denmark A/S	Designit Denmark A/S	Subsidiary	01-03-16 - Ongoing	As per Transfer Pricing guidelines	6
Designit Colombia S A S	Designit Colombia S A S	Subsidiary	01-04-18 - Ongoing	As per Transfer Pricing guidelines	44
HealthPlan Services, Inc.	HealthPlan Services, Inc.	Subsidiary	01-06-16 - Ongoing	As per Transfer Pricing guidelines	724
Cellent GmbH	Cellent GmbH	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	30
Apprio, Inc.	Apprio, Inc.	Subsidiary	01-01-17 - Ongoing	As per Transfer Pricing guidelines	1,469
Wipro Holdings (UK) Limited	Wipro Holdings (UK) Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	1,511
Wipro Arabia Co. Limited	Wipro Arabia Co. Limited	Subsidiary	23-12-06 - Ongoing	As per Transfer Pricing guidelines	548

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms *	Amount (₹ Mn)
Wipro Doha LLC	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	511
Wipro Gulf LLC	Subsidiary	01-04-17 - Ongoing	As per Transfer Pricing guidelines	242
Wipro Bahrain Limited WLL	Subsidiary	01-01-15 - Ongoing	As per Transfer Pricing guidelines	102
Wipro IT Services Bangladesh Limited	Subsidiary	31-03-18- Ongoing	As per Transfer Pricing guidelines	911
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	As per RPT Policy guidelines	41
ABP Private Limited	Common Directors	Ongoing	As per RPT Policy guidelines	0.03
Apollo Hospitals Enterprise Limited	Common Directors	Ongoing	As per RPT Policy guidelines	0.29
Asian Paints Limited	Common Directors	Ongoing	As per RPT Policy guidelines	20
Indian School of Business	Common Directors	Ongoing	As per RPT Policy guidelines	11
Piramal Enterprises Limited	Common Directors	Ongoing	As per RPT Policy guidelines	21
The Indian Hotels Company Limited	Common Directors	Ongoing	As per RPT Policy guidelines	1
Titan Company Limited	Common Directors	Ongoing	As per RPT Policy guidelines	6
Wipro GE Healthcare Private Limited	Joint venture with Wipro Enterprises Private Limited and General Electric	Ongoing	As per RPT Policy guidelines	59
Purchase of Services				
Wipro, LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	1,832
Infocrossing, LLC	Subsidiary	01-04-08 - Ongoing	As per Transfer Pricing guidelines	13
Opus Capital Markets Consultants, LLC	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	2
Wipro Technologies SA DE CV	Subsidiary	01-01-12 - Ongoing	As per Transfer Pricing guidelines	1,680
Wipro Philippines, Inc.	Subsidiary	31-03-11 - Ongoing	As per Transfer Pricing guidelines	2,338
Wipro Technologies SA	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	53
Wipro Poland SP Z.O.O	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	210
Wipro Portugal S.A.	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	934
Wipro do Brasil Tecnologia Ltda	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	2,374
Wipro Technologies GmbH	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	1,275
Wipro Technologies Limited	Subsidiary	01-05-08 - Ongoing	As per Transfer Pricing guidelines	20
Wipro Technology Chile SPA	Subsidiary	01-01-16 - Ongoing	As per Transfer Pricing guidelines	89
Wipro Outsourcing Services (Ireland) Limited	Subsidiary	12-11-12 - Ongoing	As per Transfer Pricing guidelines	164
Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	2,314
Wipro (Thailand) Co. Limited	Subsidiary	01-11-10- Ongoing	As per Transfer Pricing guidelines	18
PT. WT Indonesia	Subsidiary	01-11-12 - Ongoing	As per Transfer Pricing guidelines	37
Wipro IT Services Poland SP Z.O.O	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	901
Wipro Technologies South Africa (Proprietary) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	93
Wipro Technologies Nigeria Limited	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	3
Wipro Japan KK	Subsidiary	01-04-12- Ongoing	As per Transfer Pricing guidelines	0.04
Wipro Shanghai Limited	Subsidiary	27-04-04 - Ongoing	As per Transfer Pricing guidelines	88
Wipro Technologies Australia Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	153
Wipro Promax Analytics Solutions Americas LLC	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	2
Wipro Chengdu Limited	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	394
Wipro Networks Pte Limited	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	381
Wipro Technologies Peru SAC	Subsidiary	01-01-16 - Ongoing	As per Transfer Pricing guidelines	16
Wipro Solutions Canada Limited	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	81
Wipro Technologies Australia Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	12
Wipro Technologies W.T. Sociedad Anonima	Subsidiary	01-01-18 -Ongoing	As per Transfer Pricing guidelines	2
Designit A/S	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	107
Designit Denmark A/S	Subsidiary	01-03-16 - Ongoing	As per Transfer Pricing guidelines	315
Designit Germany GmbH	Subsidiary	31-03-16 -Ongoing	As per Transfer Pricing guidelines	2
Designit Tokyo Limited	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	21
Designit Oslo A/S	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	2
Designit Spain Digital SL	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	18
Designit Sweden AB	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	107
Designit T.L.V Limited	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	2
Wipro (Dalian) Limited	Subsidiary	30-12-15 - Ongoing	As per Transfer Pricing guidelines	543

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms *	Amount (₹ Mn)
HealthPlan Services, Inc.	Subsidiary	01-06-16 - Ongoing	As per Transfer Pricing guidelines	303
Cellent GmbH	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	359
Cellent GmbH	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	5
Appirio, Inc.	Subsidiary	01-01-17 - Ongoing	As per Transfer Pricing guidelines	2,390
Appirio Ltd (Ireland)	Subsidiary	01-01-18 - Ongoing	As per Transfer Pricing guidelines	27
Apprio Ltd (UK)	Subsidiary	01-01-17 - Ongoing	As per Transfer Pricing guidelines	302
Cooper Software, LLC.	Subsidiary	23-10-17 - Ongoing	As per Transfer Pricing guidelines	298
Wipro HR Services India Private Limited (formally known as Alight HR Services India Private Limited)	Subsidiary	19-02-19 - Ongoing	As per Transfer Pricing guidelines	2
Frontworx Informationstechnologie GmbH	Subsidiary	01-04-18 - Ongoing	As per Transfer Pricing guidelines	61
Denim Group Limited	Associate	01-03-18 - Ongoing	As per RPT Policy guidelines	55
Drivestream, Inc	Associate	12-06-17 - Ongoing	As per RPT Policy guidelines	134
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	As per RPT Policy guidelines	240
Atria Convergence Technologies Limited	Common Directors	Ongoing	As per RPT Policy guidelines	0.03
Confederation of Indian Industry	Common Directors	Ongoing	As per RPT Policy guidelines	1
Indian School Of Business	Common Directors	Ongoing	As per RPT Policy guidelines	1
Mahindra World City Developers Limited	Common Directors	Ongoing	As per RPT Policy guidelines	8
Commission Paid				
Wipro Technologies GmbH	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	876
Wipro Travel Services Limited	Subsidiary	01-02-03 - Ongoing	As per Transfer Pricing guidelines	54
Wipro Japan KK	Subsidiary	26-03-01 - Ongoing	As per Transfer Pricing guidelines	203
Wipro Technologies Australia Pty Ltd	Subsidiary	Ongoing	As per Transfer Pricing guidelines	1
Rent Paid				
Hasham Traders	Entity controlled by Promoters	Ongoing	As per Agreement	8
Yasmeen H Premji	Relative of Director	Ongoing	As per Agreement	5
Wipro Holdings (UK) Limited	Subsidiary	Ongoing	As per Agreement	34
Wipro LLC	Subsidiary	Ongoing	As per Agreement	59
Designit Spain Digital S L	Subsidiary	Ongoing	As per Agreement	0.26
Wipro Japan KK	Subsidiary	Ongoing	As per Agreement	14
Wipro Enterprises Private Limited	Entity controlled by Promoters	Ongoing	As per Agreement	2
Corporate Guarantee Commission				
Wipro LLC	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	69
Wipro Technologies GmbH	Subsidiary	16-06-17 - Ongoing	As per Transfer Pricing guidelines	8
Wipro Technologies SRL	Subsidiary	01-04-14 - Opening	As per Transfer Pricing guidelines	1
Wipro IT Services Poland SP Z.O.O.	Subsidiary	01-12-15 - Ongoing	As per Transfer Pricing guidelines	0.47
Wipro Technologies South Africa (Proprietary) Limited	Subsidiary	01-01-15 - Ongoing	As per Transfer Pricing guidelines	5
Wipro Solutions Canada Limited	Subsidiary	01-09-15 - Ongoing	As per Transfer Pricing guidelines	45
Wipro Technologies Australia Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	6
Wipro Holdings (UK) Limited	Subsidiary	20-06-17 - Ongoing	As per Transfer Pricing guidelines	1
Wipro Arabia Co. Limited	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	18
Wipro Gulf LLC	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	49
Rental Income				
Wipro Insurance Solutions LLC	Subsidiary	01-03-17 - Ongoing	As per Agreement	4
Wipro Gallagher Solutions, LLC.	Subsidiary	01-01-16 - Ongoing	As per Agreement	2
Wipro Travel Services Limited	Subsidiary	21-12-15 - Ongoing	As per Agreement	3
Designit Denmark A/S	Subsidiary	01-03-16 - Ongoing	As per Agreement	33
Wipro LLC	Subsidiary	Ongoing	As per Agreement	139
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	As per Agreement	42
Azim Premji Foundation	Entity controlled by Promoters	Ongoing	As per Agreement	0.39
Management Service Fees				
Azim Premji Foundation	Entity controlled by Promoters	Ongoing	Management Service fees	2
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	Management Service fees	57

Name of Related Party		Nature of Relationship	Duration of Contract	Salient terms *	Amount (₹ Mn)
Restricted Stock Unit (RSU) Compensation Cost Allocation					
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	As per Allocation	1	
Cellent GmbH	Subsidiary		As per Allocation	0.28	
Wipro Arabia Co. Limited	Subsidiary		As per Allocation	5	
Wipro Bahrain Limited WLL	Subsidiary		As per Allocation	0.14	
Wipro Gulf, LLC	Subsidiary		As per Allocation	0.23	
Wipro Japan KK	Subsidiary		As per Allocation	2	
Wipro Information Technology Austria GmbH	Subsidiary		As per Allocation	0.27	
Wipro Portugal S.A.	Subsidiary		As per Allocation	0.36	
Wipro do Brasil Tecnologia Ltda	Subsidiary		As per Allocation	1	
Wipro Technologies GmbH	Subsidiary		As per Allocation	13	
Infocrossing, LLC	Subsidiary		As per Allocation	0.19	
Wipro Gallagher Solutions, LLC.	Subsidiary		As per Allocation	1	
Wipro (Thailand) Co Limited	Subsidiary		As per Allocation	0.05	
Wipro Technologies South Africa (Proprietary) Limited	Subsidiary		As per Allocation	0.21	
Designit Oslo A/S	Subsidiary		As per Allocation	1	
Designit Spain Digital S L	Subsidiary		As per Allocation	1	
Wipro, LLC	Subsidiary		As per Allocation	11	
Wipro do Brasil Servicos de Tecnologia S.A.	Subsidiary		As per Allocation	1	
HealthPlan Services, Inc.	Subsidiary		As per Allocation	0.18	
Other Costs					
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	On Actual Cost Basis	64	
Azim Premji Foundation	Entity controlled by Promoters		On Actual Cost Basis	3	
ABP Private Limited	Common Directors		On Actual Cost Basis	0.04	
Apollo Hospitals Enterprise Limited	Common Directors		On Actual Cost Basis	0.01	
Asian Paints Limited	Common Directors		On Actual Cost Basis	2	
Atria Convergence Technologies Limited	Common Directors		On Actual Cost Basis	0.01	
Cipla Limited	Common Directors		On Actual Cost Basis	6	
Confederation of Indian Industry	Common Directors		On Actual Cost Basis	0.21	
Indian School of Business	Common Directors		On Actual Cost Basis	1	
Mahindra World City Developers Limited	Common Directors		On Actual Cost Basis	4	
Piramal Enterprises Limited	Common Directors		On Actual Cost Basis	1	
The Indian Hotels Company Limited	Common Directors		On Actual Cost Basis	0.01	
Titan Company Limited	Common Directors		On Actual Cost Basis	1	
United Spirits Limited	Common Directors		On Actual Cost Basis	0.01	
Wipro GE Healthcare Private Limited	Joint venture with Wipro Enterprises Private Limited and General Electric		On Actual Cost Basis	3	
Wipro Cyprus SE (Formerly known as Wipro Cyprus Public Limited)	Subsidiary		On Actual Cost Basis	0.14	
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	Subsidiary		On Actual Cost Basis	6	

* Appropriate approvals have been taken from the Audit Committee and Board of Directors of the Company from time to time for the related party transactions as mentioned above.

Azim H Premji

Executive Chairman & Managing Director

N Vaghul

Director

M Sanaulla Khan

Company Secretary

Abidali Z Neemuchwala

Chief Executive Officer
& Executive Director

Jatin Pravinchandra Dalal

Chief Financial Officer

Bengaluru

June 6, 2019

Annexure II

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

Remuneration paid to Whole Time Directors

Name of Directors	Designation	% Increase/Decrease of remuneration in 2019 as compared to 2018*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Azim H Premji	Executive Chairman and Managing Director	106.85	30.17	30.17
Abidali Z Neemuchwala	Chief Executive Officer and Executive Director	49.84	455.33	455.33
Rishad A Premji	Executive Director and Chief Strategy Officer	15.98	113.83	113.83

Remuneration paid to Other Directors

Name of Directors	Designation	% Increase/Decrease of remuneration in 2019 as compared to 2018*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD *
N Vaghul	Independent Director	14.44	15.17	15.17
Dr. Ashok S Ganguly	Independent Director	9.27	11.83	11.83
M K Sharma	Independent Director	12.87	12.17	12.17
Ireena Vittal	Independent Director	16.59	12.17	12.17
William A Owens	Independent Director	11.28	38.83	38.83
Dr. Patrick J Ennis	Independent Director	11.22	30.67	30.67
Patrick A Dupuis	Independent Director	11.22	30.67	30.67
Arundhati Bhattacharya**	Independent Director	-	-	-

MRE–Median Remuneration of employees, WTD – Whole Time Director

* Rounded-off to two decimals

**Comparable figure not provided for Mrs. Arundhati Bhattacharya as she was appointed w.e.f. January 1, 2019.

Remuneration paid to other Key Managerial Personnel (KMP)

Name of KMPs	Designation	% Increase/Decrease of remuneration in 2019 as compared to 2018*	Ratio of remuneration to MRE *	Ratio of remuneration to MRE and WTD *
Jatin Pravinchandra Dalal	Chief Financial Officer	30.93	101.50	101.50
M Sanaula Khan	Company Secretary	36.32	27.33	27.33

MRE- Median Remuneration of Employees, WTD- Whole Time Director

*Rounded-off to two decimals

1. The median Remuneration of employees (MRE) excluding Whole Time Directors was ₹ 6,00,000 and ₹ 5,40,000 in fiscal 2019 and fiscal 2018 respectively. The increase in MRE excluding the Whole Time Director in fiscal 2019 as compared to fiscal 2018 is 11.11%.
2. The median Remuneration of employees (MRE) including Whole Time Directors was ₹ 6,00,000 and ₹ 5,40,000 in fiscal 2019 and fiscal 2018 respectively. The increase in MRE including the Whole Time Director in fiscal 2019 as compared to fiscal 2018 is 11.11%
3. The number of employees on the rolls of the Company as of March 31, 2019 and March 31, 2018, at a consolidated level was 171,425 and 159,923 respectively. The comparable number for the previous year has been re-casted.
4. The aggregate remuneration of employees excluding WTD grew by 3.1% over the previous fiscal. The aggregate increase in salary for WTDs and other KMPs was 41.6% in fiscal 2019 over fiscal 2018, on account of the following:
 - a. Computation of remuneration to Chief Executive Officer and Executive Director, and Chief Financial Officer is on an accrual basis and it includes the amortization of Restricted Stock Units (RSU) granted to them, which will vest over a period of time. This also includes RSUs that will vest based on performance parameters of the Company.
 - b. Computation of remuneration of Executive Director and Chief Strategy Officer includes cash bonus (part of his variable pay) on an accrual basis, which is payable over a period of time.
 - c. Computation of remuneration of Company Secretary includes perquisites value of Restricted Stock Units exercised during the financial year and does not include grant of such options.
5. The Company affirms that the remuneration is paid as per the remuneration policy of the Company.

Variable Pay Compensation

The variable pay of top executives including the Chief Executive Officer and Executive Directors is based on clearly laid out criteria and measures, which are linked to the desired performance and business objectives of the organization. The criteria for variable pay, which is paid out annually, includes both financial and non-financial parameters like revenue, profit achievement, customer satisfaction and other strategic goals as decided by the Board from time to time.

Apart from the variable pay component, long term (typically greater than one year) incentives granted to the Chief Executive Officer and Executive Director includes both time-based and performance-based stock units (PSUs). The vesting of PSUs is based on performance parameters of the Company over a two-year period and is linked to pre-defined financial goals. Time-based stock units typically vest over a four-year period. The vesting pattern and schedule for both these types of stock units are as determined by the Board Governance, Nomination and Compensation Committee.

Annexure III

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

A) Top 10 employees in terms of salary drawn during the year

Sl. No.	Name of the Employee	Date of Joining (dd-mm-yyyy)	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
1	Abidali Z Neemuchwala**	1-Apr-15	273,218,756	BE, Electronics and Communication, Masters in Industrial Management	51	27	Tata Consultancy Services	Chief Executive Officer and Executive Director
2	Bhanumurthy BM	3-Sep-92	69,147,512	B Tech, PGDM	55	32	CMC Limited	President and Chief Operating Officer
3	Rishad A Premji	20-Jul-07	68,306,017	B.A., MBA	42	20	Bain & Company	Executive Director and Chief Strategy Officer
4	Jatin Pravinchandra Dalal*	1-Jul-02	60,944,191	BE, CA, PGDBA, CFA (USA), CGMA (UK), CMA	44	20	GE India	Senior Vice President and Chief Financial Officer
5	Saurabh Govil	11-May-09	54,283,115	B.Sc., PGDM-PM & IR	51	30	GE India	President & Chief Human Resources Officer
6	Milan Rao	3-Oct-17	50,709,820	B Tech CS&E, MBA-Finance & Marketing	48	26	Wipro GE	President-MIT
7	Anand Padmanabhan	2-May-94	42,300,606	BE	53	29	Almoayed Data Group	President-Strategic Sales and Geographies
8	Subramanian L	3-Aug-92	39,612,013	B.Sc., ME	51	26	First Employment	Senior Vice President
9	Anil Raibagi	16-Oct-02	36,510,207	B.Com, MBA	48	27	IBM	Senior Vice President and Head - M & A
10	Sanjiv K R	16-Nov-88	31,243,498	MMS	55	31	DCM Data Products	Chief Technology Officer

Notes:

- Remuneration comprises salary, allowances, commission, performance based payments, perquisite and Company's contribution to Provident Fund and super-annuation as per the definition contained in Section 2(78) of the Companies Act, 2013 paid during the year. It also includes perquisites value of Restricted Stock Units (RSUs) exercised, if any, by employees.
 - The nature of employment is contractual in all the above cases.
 - None of the employees employed throughout the financial year or part thereof, were in receipt of remuneration in that year, which in the aggregate, or as the case may be at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.
 - In terms of proviso to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees posted and working in a country outside India, not being Directors or their relatives, have not been included in the above statement.
 - Mr. Rishad A Premji, who is in the employment of the Company is the son of Mr. Azim H Premji, Executive Chairman of the Company. Computation of remuneration of Executive Director and Chief Strategy Officer includes cash bonus (part of his variable pay) on an accrual basis, which is payable over a period of time.
- * Computation of remuneration to Chief Executive Officer and Executive Director, and Chief Financial Officer is on an accrual basis and it includes the amortization of RSUs granted to them, which vest over a period of time. This also includes RSUs that will vest based on performance parameters of the Company.
- # Figures mentioned in ₹ are equivalent of amounts paid in US\$.

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

Name of the Employee	Date of Joining	Gross Remuneration (in ₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
Ajay Bhaskar	8-Jul-02	11,844,392	BE, MBA	46	24	Hindustan Lever Limited	Vice President - Head of Corporate Strategy and IP
Amit Bajoria	30-Oct-00	17,196,211	CA	41	18	First Employment	Vice President
Aneesh Garg	2-Feb-17	11,029,419	Business Management Science	46	22	Wipro Limited	Senior Vice President
Anuj Bhalla	15-May-96	21,153,736	BE, MBA	48	23	First Employment	Senior Vice President & Global Delivery Head, GIS
Anurag Seth	3-May-90	14,942,258	BE, PGDBM - Information Management	52	29	First Employment	Vice President & Head-Talent Transformation
Aravind V S	22-Apr-02	19,510,824	PGDBM	39	17	First Employment	Vice President
Arijun Ramaraju	8-Nov-94	16,468,133	BE	46	24	First Employment	Senior Vice President
Ayaskant Sarangi	3-Dec-12	26,217,412	PGDBM	44	21	GE India	Senior Vice President - Human Resources
Azim H Premji	17-Aug-66	18,123,644	Graduate Degree in Electrical Engineering	73	52	First Employment	Executive Chairman and Managing Director
Balasubramanian K	17-Apr-02	17,602,439	B.Com, CA	39	17	First Employment	Vice President
Bhavani Padmanabhan	9-May-16	12,813,227	MBL	50	26	SABMiller India Limited	Deputy General Counsel
Chandra Shekar S N	6-Nov-95	15,896,422	BE	46	23	Indian Industrial Machines	Vice President
David Dlima	23-Apr-15	15,737,591	B.Tech, MS in Computer Engineering	54	30	IBM global services	Vice President & CIS Consulting Head
Deepak Acharya	1-Feb-18	28,269,288	BSc, LLB, FCS	51	23	Procter & Gamble Singapore	Senior Vice President & General Counsel
Devender Malhotra	23-Aug-02	15,746,966	BE, PGD	47	24	Satyam GE Software	Vice President and Global Head Quality and ERM
Dipak Kumar Bohra	14-Jun-02	30,555,299	B Com, CA, ICWAI	46	22	Aditya Birla Group	Senior Vice President, Global Controller, Finance
Hari Kishan Burle	15-Mar-94	17,499,268	B.Tech, M.Tech	47	25	First Employment	Vice President
Hari Menon	27-Jun-94	10,377,055	B.Sc., MCA	49	26	Sonata Software	Vice President - Industrial Manufacturing Vertical
Hariprasad Hegde	22-Apr-02	13,968,862	B.Tech, B.Sc., PG Diploma	57	35	Satyam Computer Services Limited	Senior Vice President
Harish Kumar Balivada	4-Aug-08	12,375,742	BE	47	23	Tata Consultancy Services	Delivery Head
Jayant Prabhu K	5-Aug-96	19,377,469	BE	43	22	First Employment	Vice President
Jayanta Dey	13-Oct-88	14,944,897	BE, MBA	53	31	First Employment	Vice President
Keyur Maniar	12-Mar-07	20,218,059	BE, MBA	49	25	Capital One Financial	Senior Vice President
Kiran K Desai	21-Sep-98	21,168,482	BE, PG Diploma	53	32	Unicorp Industries	Senior Vice President - GIS

Name of the Employee	Date of Joining	Gross Remuneration (in ₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
Krishnakumar N	5-Sep-94	30,006,840	B.Sc., MSc. (Computer Science)	51	27	DRDO	Vice President- Global Head Service Transformation
Kumudha Sridharan	31-May-95	19,260,373	BE	55	32	ITI Limited	Senior Vice President
Makarand Thigale S	10-Sep-91	10,975,302	BE	53	31	Godrej & Boyce	Vice President
Manjunath A V	1-May-95	11,924,503	BE	49	27	Standard Autolog	Vice President
Meenal Gupta	28-Nov-05	12,092,875	B Com (Hons), PGDBM	43	19	Grow Talent Company	General Manager
Milind Halapeth	15-Jan-07	10,982,120	BE, MBA	46	25	Publicis Groupe	Vice President
Mohit B Lal	16-Mar-99	11,959,180	B.Sc., MCA	49	25	MXSS Delhi	Vice President & Vertical Delivery Head
Muralidharan S	23-Apr-15	12,325,710	B.Sc. (Engineering) Mechanical	59	32	Schneider Electrics IT Business India Private Limited	Vice President
Nanda Kishore N	1-Aug-94	16,668,404	BE, PG Diploma	47	25	Hypermedia Info Systems	Vice President
Nandini Matiyani	1-Oct-13	12,201,235	BE	46	24	Onmobile Global Limited	Vice President
Narayana Shenoy	24-Dec-90	15,049,141	BE	50	28	First Employment	General Manager-Industrial and Engineering Services
Neeraj Sahdev	24-Mar-97	10,751,051	B.Tech	48	24	Mico Inds Software	Vice President & Head Government & Defence, India
Prasad Gantasai	1-Feb-06	10,772,753	B.A., MSW	45	24	Isoft India	Vice President & Head-HR, BFSI
Rahul Mansharamani	19-Oct-04	11,215,579	BE, PG Diploma	43	19	Eicher Motors Limited	Vice President
Rahul Shah	2-Nov-15	18,877,439	PGDM	48	23	Infosys Digital	Vice President
Raja Ukil	15-Jul-02	22,212,123	BE	50	23	Price Waterhouse	Senior Vice President & Chief Information Officer
Ramesh Nagarajan	25-Jan-91	26,432,298	ME	53	30	First Employment	Senior Vice President-Cloud Services
Rangaprasad Srinivasan	29-Aug-03	10,765,700	B.Sc., MBA	46	20	Scandent Network Limited	General Manager-Delivery
Rohit Adlakha	30-May-95	18,911,702	BE	45	23	First Employment	Vice President and Global Head-Wipro HOLMES
Samir Gadgil	9-Oct-04	15,101,769	BE, MPDM	43	20	Cedar Consulting	Vice President
Sanaulla Khan Mohammed	12-May-15	16,475,353	M.Com, FCS	48	25	ICICI Prudential Life Insurance Co. Limited	Vice President & Company Secretary
Sandhya Sriram	15-Apr-15	16,249,238	B.Com, CA	38	18	Hindustan Lever Limited	Vice President
Sanjesh K Gupta	4-Dec-84	15,903,643	Diploma, AMIE (Elec. & Communication)	55	34	Televisa Electronics-Computer Division	Vice President
Santhosh G Nair	30-Apr-90	23,639,305	B.Tech, PGDM	52	29	First Employment	Vice President - Global Head -BFSI Domain & Consulting

Name of the Employee	Date of Joining	Gross Remuneration (in ₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
Satish Y	19-Apr-00	11,887,685	BE	46	23	Jindal Vijayanagar Steel Limited	General Manager & Practice Head
Satyaki Banerjee	3-Apr-03	11,841,139	BA, LLB	47	16	Practising Lawyer	Deputy General Counsel
Sharada Nandakumar	8-Nov-10	13,444,203	B.Sc.	53	31	Amdocs	Vice President
Sheetal Sharad Mehta	16-Sep-94	15,696,128	BE	46	25	First Employment	Senior Vice President
Sreenath A Venkappiah	29-Nov-02	14,886,077	BE	54	31	Kshema Technologies	Senior Vice President & India Business Unit Head
Srinivasan G	14-Apr-99	14,213,026	BE	49	28	Indchem Electronics	Vice President
Srivatsan Venkataramani	12-Jan-12	10,605,108	ACA, PGDM	50	24	Oracle Financial Services Limited	General Manager
Sudheesh Babu C	2-Apr-01	12,743,757	B.Com, ACA, CISA	51	32	Price WaterHouse	Head, Strategy and M&A-Cyber Security & Risk Services
Sunita Cherian	4-Nov-96	25,221,416	B Tech, PGDBA	45	22	First Employment	Senior Vice President-Human Resources
Surendranath Garimella	10-Jul-06	24,317,490	B.Sc., MCA	51	29	MSG Systems	Vice President
Suresh Kolati	15-Jun-16	13,296,890	BE	49	22	Strategic Business Unit P&L	Vice President
V.J Nithin	6-Nov-02	13,766,987	B Com (Hons.), CA	43	18	A.F. Ferguson & Co.	Vice President
Vasudevan A	31-Mar-86	19,638,446	BE, M Tech	57	33	First Employment	Vice President
Venkat Sriramagiri	10-Apr-08	10,526,594	BTech, ME	48	27	Polaris Software Technology	Vice President
Venkataraman Mahadevan	10-Aug-04	10,339,530	B.Sc., Advance Diploma in SMT	48	14	NIIT	Vice President
Vijayasimha Alilughatta	28-Feb-14	23,597,006	BE	45	23	Infosys Limited	Senior Vice President
Vishal Kumar Shah	1-Oct-10	12,235,086	Fellow Programme in Management (PhD), PGDM	47	19	Right Management	Vice President
Vishwas Deep	1-Mar-92	11,906,627	BE, M Tech	50	27	First Employment	Vice President and Global Head-Talent Acquisition
Viswanathan Ramaswamy	6-Feb-14	15,978,825	M Tech	52	32	Vodafone India Limited	Vice President

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

Name of the Employee	Date of Joining	Gross Remuneration (in ₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
Aneela Kumar Taseen	1-Feb-18	9,140,970	BE, Electronics and Communication Engineering	51	28	Ericson	Delivery Head
Anil K Jain	10-Apr-89	21,027,608	BE, MBA	55	29	ORG Systems	Senior Vice President & Business Head-Global Communication
Anil Kumar Singh	23-Jan-08	2,366,366	BE	51	23	Comsoft Pte Ltd	Practice Head
Hoshedar Contractor	12-Aug-02	25,946,065	B Com	58	34	KLM/NW Airlines	Vice President - Operations
Kesava Moorthy G	25-Oct-99	3,362,687	BE	56	30	Eaglestar Intl Uk	Vice President
Kishor Asrani	04-Mar-19	789,801	B.Sc	49	29	Bharati Airtel International (Netherlands) BV	Vice President
Manish Prasad	18-Feb-19	2,186,784	B.Tech	46	22	SAP India Private Limited	Vice President
Manish Sinha	8-Feb-13	2,198,180	PG Diploma	42	18	Everest Group Advisory	Vice President
Rajan Kohli	15-May-95	23,933,677	BE (E&C), PGDM (Marketing and Finance)	47	24	First Employment	President, Digital
Ravi Sankar K	14-May-07	3,625,782	BE	52	31	FCI OEN India Private Limited	General Manager
Sanjay Singh D	6-Jun-94	5,526,767	BE	50	28	CMC	Vice President
Sanjeev Singh	02-Nov-18	9,979,490	B.Tech, PGDM	52	18	Aegis Limited	Senior Vice President
Sathish Raghunathan	9-Sep-02	6,989,894	CA	37	19	CitiBank N.A	General Manager
Siby Abraham	16-Feb-87	4,675,950	B Tech, M Tech	55	32	First Employment	Vice President-Semiconductors, Global Delivery Enablement
Subhash Khare	3-Oct-90	13,762,622	BE	58	35	Telco	Vice President-Human Resources
Subrahmanyam P	8-Nov-83	18,298,122	B.Sc, MSc, M PHIL	58	34	First Employment	Chief Global Delivery Enablement
Sunil Varkey	14-Feb-13	7,327,742	MBA	50	23	Idea Cellular	Fellow, Wipro
Suresh B	22-May-89	35,174,481	BE, ME	55	32	AF Ferguson & Co	Vice President - Application Support & Maintenance
Suresh Rayappa Araganji	3-Nov-14	8,119,729	BE	46	24	Virtusa Consulting Services Private Limited	General Manager
Vinod Kumar T V	13-Jan-88	20,289,038	B.Sc, MSc	58	33	Usha Microprocessors	Vice President & SDH - Manufacturing & Hi Tech
Vipin Kamra	1-Feb-18	10,299,308	MS, Computer Science	49	27	Ericson	General Manager

Notes:

- The above table contains details of employees in alphabetical order and does not include the details of remuneration drawn by the top 10 employees as their details are provided in item (A) of Annexure III to this Board's Report.
- Remuneration comprises salary, allowances, commission, performance based payments, perquisite and Company's contribution to provident fund and superannuation as per the definition contained in Section 2(78) of the Companies Act, 2013 paid during the year. It also includes perquisites value of Restricted Stock Units (RSUs) exercised, if any, by employees.
- The nature of employment is contractual in all the above cases.
- None of the employees except the Chairman and Managing Director holds 2% or more of the paid up equity share capital of the Company as per clause (iii) of sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- In terms of the proviso to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees posted and working in a country outside India, not being Directors or their relatives, have not been included in the above statement.

Annexure IV
Form No. MR-3
SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. There was no External Commercial Borrowing by the Company during the period under review;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations), upto September 10, 2018 and SEBI ICDR Regulations, 2018 w.e.f September 11, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (SEBI Buyback of Securities Regulations) upto September 10, 2018 and SEBI Buyback of Securities Regulations, 2018 w.e.f. September 11, 2018; (Not Applicable to the Company during the Audit Period); and
- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. Other laws applicable specifically to the Company namely:
 - a. Information Technology Act, 2000 and the rules made thereunder
 - b. Special Economic Zones Act, 2005 and the rules made thereunder

c. Software Technology Parks of India rules and regulations

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

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

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

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

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

We further report that during the audit period, except for the following events, there was no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.,

- a. Bonus issue of 150,84,69,180 (One Hundred and Fifty Crores Eighty Four Lakhs Sixty Nine Thousand One Hundred and Eighty) Equity Shares of ₹ 2/- (Rupees Two) each (For every 3 Equity Shares 1 Bonus Equity Share was allotted) aggregating to ₹ 301,69,38,360/- (Rupees Three Hundred and One Crores Sixty Nine Lakhs Thirty Eight Thousand Three Hundred and Sixty).
- b. Amalgamation of Wipro Technologies Austria GmbH, Wipro Information Technology Austria GmbH, Newlogic Technologies SARL and Appirio India Cloud Solutions Private Limited with Wipro Limited.

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

Bengaluru
Date: April 15, 2019

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

Annexure V

Corporate Social Responsibility Report for the year 2018-19

We present our report on Wipro's social and ecological initiatives for the year 2018-19. Our journey began in 2001 with our first intervention in school education. Since then we have added new domains, and increased the scale of our programs and partnerships. However, what has remained constant underlying all our social initiatives has been our core principles and values. We start this report by reiterating the core values and strategic drivers of our Corporate Social Responsibility charter:

1. The values of Spirit of Wipro guide all our actions. Our values 'Respect for every individual', 'Being global and responsible' and 'Unyielding integrity' are essential tenets of the letter and spirit of a responsible business.
2. To conduct our business on the basis of sound ethical principles and widely accepted principles of good corporate governance. While this starts with compliance with laws and regulations of the countries we operate in, it goes far beyond that.
3. To continually evolve and progress in our journey of making Wipro more sustainable as defined by the triple bottom-line framework. The primary areas of focus are (i) to reduce our ecological footprint on energy, water and waste (ii) to foster a more diverse, empowered fair and safe workplace (iii) to enhance employees' individual development that aligns with larger organizational goals and (iv) to actively influence our supply-chain in making them more responsible and sustainable organizations.
4. To combine work that is systemic and long-term with more direct, tangible programs. The nature of challenges in the social sector require both approaches and over the years, we have evolved a carefully crafted strategy that blends both. For example, in education, we support deep work that seeks to improve the quality of subject learning using the teacher as the pivotal center. Such work takes years and decades to show results. On the other hand, we also support more tangible, specific initiatives that help children from underprivileged communities with access to schooling.
5. To work with communities proximate to our operational centers in India and overseas. As a global organization, we would like to emphasize that the imperative of working on societal issues is a central plank of our approach not just in India but everywhere in the world we operate in.

We present the salient highlights of our initiatives for 2018-19 below. In addition, you will find a more detailed summary of our sustainability and social initiatives as part of the 'Management Discussion and Analysis'(MD&A) section that is based on the principle of integrated reporting. Our integrated reporting covers financial, human, intellectual, natural and social capitals and reinforces the fundamental principle of continuity and connectedness between business and society. Our work in CSR creates social value by contributing to social inclusion, empowerment of the disadvantaged and mitigating of ecological degradation. This has cascading impacts on all the five capitals. For example, our work in education generates positive social, human and intellectual capital. For a fuller understanding, you may also want to refer to our comprehensive annual sustainability reports based on Global Reporting Initiative principles. These and various other details are available at our primary website www.wipro.com and at www.wipro.org, our website focusing exclusively on our social initiatives.

A. Education

We believe good education empowers people, enables genuine progress and is the foundation for a society's well-being. Two of the key challenges for education are ensuring universal access and good quality of education. All our work in education tries to address either or both of these challenges. Started in 2001, our education initiatives cover a wide range of thematic areas across school and higher education which are highlighted below. The main geographies of our work are in India, USA and UK.

A.1 Systemic reforms in school education: Since 2001, we have worked to contribute to systemic reform in school education in India. The strategy for this has been to support the development and strengthening of good organizations working in in this space. We have partnered with over 116 organizations across 22 states in India with an effective reach of 20,000 schools, 40,000 educators and a million children. The impact of this wide network of education organizations has been in the areas of curriculum development, text books, teacher development and school leadership. The Wipro Education Seeding Fellowship program is a recent initiative started to catalyze the passion and energy of young individuals who want to make a difference to education. Currently, we have a network of 90 such Fellows working on several innovative areas of school

education including arts, sports, science and math in education.

A.2 Education for underprivileged children:

Complementing the above initiative is a large program designed for more direct impact on children from underprivileged communities. The focus here is on ensuring access to good education. A specific priority within this larger canvas is to address the needs of children with disability from socio-economically underprivileged backgrounds. Our effective reach is to more than 40,000 children and 2,200 children with disability. The program is run through Wipro Cares, the employee-supported trust of Wipro.

A.3. Science education in U.S.A. and UK: Started in 2012, the Wipro Science Education Fellowship (SEF) is a program designed to develop teachers' capacities to teach better in their schools and also help other teachers in the school district teach better. The program is focused on contributing to improving Science and Math education in schools that primarily serve disadvantaged communities in US cities.

We expanded our program significantly during FY19 – we now work with 7 university partners across the US who under the stewardship of University of Massachusetts engage intensively with 500 school teachers across 35 schools districts in 7 states. Our program has received wide and enthusiastic support and represents one of the largest such investments made by a non-US company to the cause of improving science and math education.

In 2018, we started a similar program in the UK in partnership with Kings College, London and Sheffield Hallam University with the core objective of building professional capacities of in-service school teachers of Science and Math.

We would like to state that while this expenditure is not allowed under the CSR rules of the Companies Act 2013, it is important to highlight it as part of our report. For it emphasizes a core principle that corporations must engage with social issues wherever they have large operational presence in the world and therefore restricting it to India would present an incomplete and partial picture of what we do.

A.4 Sustainability Education: Wipro-earthian is our India-wide flagship program that brings together two of our key concerns, Education and Sustainability. The program works at multiple levels – with schools and colleges, students and faculty all woven together through a narrative that our educational institutes must lead the change in our mindsets, attitudes and knowledge when it comes

to reversing the damage to our natural environment and to making our planet more habitable again. In the schools segment, the Wipro-earthian program has a large reach to more than 2,200 schools and 2,600 teachers across 32 states and union territories in India. In the colleges segment, our work is characterized by very interesting faculty-led initiatives in some of India's leading institutes in the fields of Engineering, Management and Urban Planning. In addition, college students get to participate in the Wipro-earthian quiz which is now the country's premier such program with more than 3,300 students from 28 of India's leading colleges participating in a multi-tier exercise spread over six months. We also anchor an internship program for selected college students where they get to work with some of India's leading organizations in sustainability.

A.5 Technology Education: People with the right skills and competencies form the bedrock of IT services organizations. The challenge for the Indian IT industry has always been to respond fast enough to the ever changing dynamics of the industry. The present times are no different, in fact even more so with the challenge of a bewilderingly fast changing landscape which is often characterized as Industry 4.0. We have always owned this as our primary responsibility. In 1995, we started a program for science graduates that would enable them to study for a post-graduate degree in engineering and technology. Called the Wipro Academy of Software Excellence (WASE) program, it helps Science graduates to study for a Master's degree in Software Engineering. Run in partnership with the Birla Institute of Technology & Science (BITS), Pilani, India. This unique program blends rigorous academic exposure with practical professional learning at the workplace. We recently launched another program with BITS Pilani, called Wipro Infrastructure Management School (WIMS) to develop and nurture exclusive talent in IT infrastructure business, keeping Cloud Computing as the technology theme. We also run a program called WISTA in collaboration with Vellore Institute of Technology (VIT) for science graduates to offer specific courses around Data Science, VLSI and Embedded Technology programs. In total, more than 10,200 students are enrolled in these programs.

B. Community Care

A core principle of our CSR strategy is that we must engage meaningfully with disadvantaged communities who are proximate to our facilities. Our work is channeled through Wipro Cares, a unique platform that is based on the operating model of employee contributions which are matched by Wipro

Limited 1:1. Our work spans primary health-care, school education, community ecology and disaster rehabilitation. Of these, we have already spoken about our work on community education in Section A2 above. We present below updates on the other dimensions.

B.1 Primary health care: Access to primary health care is a key determinant of an individual's future trajectory in life, including the ability to engage in productive livelihoods and responsible citizenship. Wipro Cares works with partners who provide good quality primary health care services to underserved communities. Our work focuses on maternal and child health, community hygiene and nutrition. Our six projects in this area have an effective reach of 72,000 people.

B.2 Disaster rehabilitation: Natural disasters like earthquakes, floods and cyclonic storms are an unfortunate fact of life, especially in a climatically and geologically diverse country like India. Whenever these happen, the disadvantaged sections get affected the most as the already fragile nature of their livelihoods gets disrupted further. Starting with the Gujarat earthquake in 2001, we have responded to several natural calamities in which Wipro's employees have played a central role by way of contributions and volunteering. As a matter of choice, we focus on the more difficult challenge of long term rehabilitation of the affected communities. In 2018, Kerala was hit by a rare flooding event of catastrophic magnitude. Our employees rallied immediately in terms of relief and rehabilitation - 800 boxes of relief material were distributed in the immediate aftermath of the event followed by the launch of two long-term rehabilitation programs that seek to restore livelihoods of 300 families including 150 women and 30 persons with disability.

B.3 International Chapters: Our employees across the world are keen and enthusiastic participants in local community initiatives. In the US, First Book continues to be our anchor community program. During the year, more than 400 Wipro employees volunteered hundreds of hours helping distribute more than 109,000 books impacting more than 50,000 at-risk and rural students throughout North America. Our chapters in Philippines, UK, Europe and Asia-Pacific have also been very active in engaging with local communities on a range of initiatives that include disaster rehabilitation, biodiversity conservation, health care and education for disadvantaged children. The UK chapter started a new volunteering initiative for Special Education Needs (SEN) children and with Westminster Council to work with public schools on STEAM education (STEM+Arts). The Spirit of Wipro

Run in September 2018, like every year provided a unifying platform for employees across the world to contribute and volunteer with community initiatives.

C. Ecology & Environment

Managing economic development in a manner that does not compromise ecological integrity is one of the biggest challenges facing humanity currently. It is no surprise therefore that 7 of the 17 U.N. Sustainable Development Goals are directly related to ecology while the remaining 10 goals intersect with ecology and environment in indirect ways. Responsible corporations can make a significant difference by aligning their leadership commitment and resources with these problems in a purposeful way. Wipro's engagement with sustainability issues goes back several years. Our approach embraces the continuum of (a) initiatives 'within the organization' that focus on reducing the energy, water, waste and biodiversity footprint of our business operations and (b) engaging through partners on key external programs in urban and community ecology. We present below some salient highlights of our external CSR work in 2018-19.

C.1 Urban Water: Water stress and scarcity is a critical challenge facing large parts of the world, exacerbated by climate change and loss of forest cover. In the context of cities, rapid urbanization and population growth has put enormous pressure on securing clean and affordable water for all sections of the population. Our work focuses on developing a robust collective understanding of urban water in the cities we operate in. This approach blends together the science of hydrogeology and citizen participation to co-create a solid body of advocacy work that then forms the basis for informed decision making. For example, in Bengaluru, we have a long running program of more than 5 years where we have implemented this approach covering 70 sq. km of prime suburban areas. We have started a similar program in Pune in collaboration with 7 different stakeholder groups that includes citizens.

C.2 Urban Biodiversity: Our urban biodiversity program addresses the twin goals of creating biodiversity in our urban campuses while also using it as a platform for wider education and advocacy. Our campuses in Electronic City, Bengaluru and Pune are exemplars of biodiversity spots in an urban setting with a large variety of native species of trees and flora that in turn support a range of insect and bird species.

C.3 Urban Waste Management: Accelerated by growing urban density and changing lifestyles, mushrooming urban solid waste is a fundamental challenge for most cities in India. Internally, as a

responsible corporation we take care to ensure that more than 90% of our waste is either converted for reuse (food waste converted to compost) or recycled for safe disposal. The work of the informal sector is critical in India in waste management, though they go largely unrecognized in the margins. One of our initiatives has been to provide access to social, nutritional and health security to the informal sector in solid waste management in the city of Bengaluru.

We recognize that our urban centers can simultaneously be hubs of economic prosperity as well as of inequality and exclusion. Therefore, the role of public spaces in our cities that foster inclusion and citizen participation becomes crucial. In our eyes, this is so important that we decided to include it formally as part of our CSR policy in 2018. An early initiative we supported in this regard was the Bengaluru International Center (BIC), a public institution in Bengaluru that is a space for participative and inclusive endeavors in arts and culture.

We also convened the Bengaluru Sustainability Forum (BSF) in collaboration with the National Center for Biological Sciences and Biome. BSF is a platform that brings together a wide range of different stakeholders and perspectives to further critical conversations on urban sustainability issues. In 2018-19, BSF convened three national level retreats on the themes of Urban Water, Biodiversity and Climate Change. We also initiated a small grants program that seeks to catalyze innovative experimental work in urban sustainability.

D. The power of engaged employees

Our employees are integral to our social programs in multiple ways. Providing them a platform to engage and volunteer develops a sense of citizenship and

larger responsibility towards society. From our experience, employees see this as a workplace differentiator. The Wipro Cares trust is built on a model of employee contribution that is matched by Wipro. Employees also volunteer their time beyond work-hours with many of our partners. During 2018-19, more than 12,500 employees spent around 30,000 hours of volunteering time with our partner organizations in 20 locations chapters in India, US, UK, Philippines, Japan and Australia.

E. Governance and Management

Wipro Foundation, a separate entity we created in 2017 to manage our CSR programs, is progressing well in terms of its governance and management processes. We have a robust governance process led by a 5-member board of trustees which reviews plans and progress against goals on a quarterly basis. Over the last 12 months, there has been an intensive focus on improving and streamlining operational practices along with people and talent development.

Our operating model of working through a network of good and credible partners in our chosen domains has stood us well all these years. We work with more than 175 of the most outstanding partners across India and in the US and UK. They bring competence, character and values to the difficult work they do and thus greatly enhance value to our communities in multiple ways.

We would like to conclude this year's report on CSR by saying that Wipro engages with social issues for the simple reason that it is the right thing to do and that it resonates deeply with our own values. Our strategy and direction in the future will therefore continue to draw deeply from this essential principle and our vision of a more humane, inclusive and sustainable society.

Summary of Corporate Social Responsibility (CSR) spend for 2018-19

1. A brief outline of the Company's CSR policy, including overview of the projects or programs proposed to be undertaken is available at www.wipro.com. Details are provided as part of Board's Report from pages 73 to 74 and 88 to 91.
2. The Composition of the CSR Committee: The terms of reference of the CSR broadly comprises and forms part of Board Governance, Nomination and Compensation Committee and are in accordance with Section 135 of the Companies Act, 2013. The Committee comprises of Dr. Ashok S Ganguly, Mr. N Vaghul and Mr. William Arthur Owens, Independent Directors.
3. Average Net Profit of the Company for the last three financial years: ₹ 88,022 million.
4. Prescribed CSR Expenditure (two percent of the amount as in the point 3 above): 2% of the average PBT for the last three preceding financial years amounts to ₹ 1,761 million. Against this, our CSR spending for 2018-19 was ₹ 1,853 million.
5. Details of the CSR Spent during the financial year:
 - a) Total amount to be spent for the financial year: ₹ 1,761 million
 - b) Amount unspent: Not Applicable
 - c) Manner in which the amount is spent during the financial year is detailed below.
6. The following table provides a summary of the domain-wise expenditure on CSR for 2018-19 along with the geographies. The list of partners with whom we collaborate is available after the table.
7. In the column 'Cumulative expenditure till reporting period', we have chosen to take 2014-15 as the base year. It is however not to be interpreted that this is the first year of our CSR programs. Many of our programs go back more than 10 years and some more than 15 years. Given the practical challenges in reporting the cumulative expenditure from inception, we have chosen to start with 2014-15 as the base year.
8. All our programs are executed and implemented through our partners. The figures under the last column therefore are entirely through our partners.

(₹ in Million)

Sl. No	CSR project or activities identified	Sector in which the project is covered	Projects or Programs 1) Local area or 2) other specify the state and district where the project or programs are undertaken	Amount Outlay (Budget) Project or Program Wise	Amount spent on the Projects or Programs	Cumulative expenditure upto Previous reporting period	Cumulative expenditure upto reporting period	Amount spent: direct or through implementing agency
1	Providing preventive and curative health services with specific focus on malnutrition and infant mortality rate.	Community Healthcare	Tuensang (Nagaland), Mumbai (Maharashtra), Mysore (Karnataka), Delhi NCR	8.00	7.63	27.49	35.12	7.63
2	Education for Underprivileged in proximate communities	Education for Underprivileged	Pune (Maharashtra), Bengaluru (Karnataka), Hyderabad (Telangana), Kolkata (West Bengal), New Delhi, Dimapur (Nagaland), Tawang (Arunachal Pradesh)	20.00	21.51	94.07	115.58	21.51
	Systemic reform initiatives in school education in India, in the areas of ecology, social science, languages and affective education, material development, public advocacy, assessment reform, teacher capacity building, strengthening the school system through community and systemic engagement	Education: Systemic Reforms	Ahmedabad (Gujarat), Akola (Maharashtra), Aligarh (UP), Alipurdwar (West Bengal), Ambala (Haryana), Andaman and Nicobar Islands, Ayodhya (UP), Baghpat (UP), Banda (UP), Bengaluru (Karnataka), Bantahazam (Jharkhand), Bhopal (Madhya Pradesh), Bhubaneshwar (Odisha), Champawat (Uttarakhand), Chennai (Tamil Nadu), Chhindwara (Madhya Pradesh), Dantewada (Chhattisgarh), Delhi, Dewas (Madhya Pradesh), Goa, Gopalganj (Bihar), Guwahati (Assam), Harda (Madhya Pradesh), Haveri (Karnataka), Hyderabad (Telangana), Indore (Madhya Pradesh), Jaipur (Rajasthan), Jalgaon (Maharashtra), Jalpaiguri (West Bengal), Jamui and Munger (Bihar), Karnal (Haryana), Kerala, Khandwa (Madhya Pradesh), Kiphire (Nagaland), Kolhapur (Maharashtra), Kolkata (West Bengal), Koppal (Karnataka), Lucknow (UP), Majuli (Assam), Mewat (Haryana), Mumbai (Maharashtra), Delhi NCR, Palampur (Himachal Pradesh), Rayagada (Odisha), Rudrapur (Uttarakhand), Saharsa (Bihar), Samalkha (Haryana), Sambalpur (Odisha), Seoni (Madhya Pradesh), Sirohi (Rajasthan), Sonbhadra (UP), Sonapur (Odisha), South 24 Parganas (West Bengal), Spiti (Himachal Pradesh), Sukma (Chhattisgarh), Sundergarh (Odisha), Ukhrul (Manipur)	80.00	80.24	301.45	381.69	80.24
	Initiatives in Education of children with Disability	Education for Children with Disability	Delhi (Delhi), Hyderabad (Telangana), Jaipur (Rajasthan), Mumbai, Pune (Maharashtra), Chennai (Tamil Nadu), Hubli-Dharwad and Koppal (Karnataka)	18.00	18.83	91.01	109.84	18.83
	Initiatives in sustainability education in schools and colleges across India	Sustainability Education	51 districts in 29 states and 3 Union Territories of India	30.00	34.46	103.19	137.65	34.46
	Program of higher education in engineering and technology linked to skills development for the IT industry	Higher Education for skills building	Bengaluru (Karnataka)	990.00	1,075.82	4,060.13	5,135.95	1,075.82
	Initiatives in improving education in engineering colleges in India	Engineering Education	All parts of India	1.00	1.05	16.66	17.71	1.05

Sl. No	CSR project or activities identified	Sector in which the project is covered	Projects or Programs 1) Local area or 2) other specify the state and district where the project or programs are undertaken	Amount Outlay (Budget) Project or Program Wise	Amount spent on the Projects or Programs	Cumulative expenditure upto Previous reporting period	Cumulative expenditure upto reporting period	Amount spent: direct or through implementing agency
3	Ensuring environmental sustainability, ecological balance, Agroforestry	Water	Bengaluru (Karnataka), Pune (Maharashtra)	3.00	2.74	22.35	25.09	2.74
		Biodiversity	Bengaluru (Karnataka), Pune (Maharashtra)	3.00	3.68	26.51	30.19	3.68
		Energy	Bengaluru (Karnataka), Pune (Maharashtra), Hyderabad (Telangana), Chennai (Tamil Nadu)	605.00	511.00	1,831.10	2,342.10	511.00
		Waste Management	Bengaluru (Karnataka)	2.00	1.72	7.67	9.39	1.72
		Sustainability Advocacy and Research	Bengaluru (Karnataka), New Delhi, Bhubhaneshwar (Odisha), Chennai (Tamil Nadu), Kurnool (Andhra Pradesh), Guwahati (Assam), Jharkhand and others	30.00	33.58	54.94	88.52	33.58
4	Rural Development projects	Rural livelihood programs	Uttarkashi (Uttarakhand), Cuddalore, Coimbatore (Tamil Nadu), Kottapuram, Thrissur, Kottayam (Kerala)	5.00	7.41	13.81	21.22	7.41
5	Initiatives in Art and Culture and the urban public space	Protection and Promotion of national heritage, art and culture	Bengaluru (Karnataka)	50.00	50.00	-	50.00	50.00
6	Wipro Foundation reserve	Education and Ecology	All parts of India	3.33	3.33	-	3.33	3.33
Total				1,848.33	1,853.00	6,650.38	8,503.38	1,853.00

Note : List of implementing partners are provided below.

9. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of the Company: Yes, it is in compliance with CSR Policy and Objectives of the Company.

Sd/-

Azim H Premji
(Executive Chairman and Managing Director)

Sd/-

Ashok S Ganguly
(Chairman of Board Governance,
Nomination and Compensation Committee)

Sl No.	Name of Agency/Foundation/Trust	Location
1	Army Navy Airforce Wives Activity Trust (ANAWA)	Delhi NCR
2	Aseema Charitable Trust	Mumbai
3	Asha Community Health Development Society	Delhi NCR
4	ASHA Foundation	Bengaluru
5	Ashray Akruti	Hyderabad
6	Association for Rural and Urban Needy (ARUN)	Kolkata
7	Association for the Welfare of Persons with a Mental Handicap in Maharashtra (AWMH)	Mumbai
8	Astha Trust	Delhi NCR
9	CBM India Trust	Kottayam
10	Community Educational Centre Society (CECS)	Dimapur
11	Dnyangangotri Pratishthan	Pune
12	Door Step School (DSS)	Pune
13	Eleutheros Christian Society (ECS)	Tuensang
14	Foundation for Mother and Child Health (FMCH)	Mumbai
15	Fourth Wave Foundation (FWF)	Dharwad, Koppal
16	Gosaba Panchayat Committee	Sundarbans, WB
17	Gubbachi Learning Community	Bengaluru
18	Hasiru Dala	Bengaluru
19	Jhamtse Gatsal Children's Community	Tawang, Arunachal
20	Kottapuram Integrated Development Society (KIDS)	Kottapuram, Thrissur
21	Legal Aid to Women (LAW) Trust	Cuddalore
22	Makkala Jagriti	Bengaluru
23	National Association for the Blind (NAB)	Delhi NCR
24	National Centre for Promotion of Employment for Disabled People (NCPEDP)	Delhi NCR
25	Navanirman Charitable Trust	Mayasandra, Tumakuru
26	Niramaya Health Foundation	Mumbai
27	Olcott Education Society	Chennai
28	Prayas Society	Jaipur
29	Rehoboth Sustainable Development Foundation	Coimbatore
30	Rural Literacy and Health Programme (RLHP)	Mysore
31	Sahasra Deepika International for Education (SDIE)	Bengaluru
32	Samridhdhi Trust	Bengaluru
33	Shri Bhuvaneshwari Mahila Ashram (SBMA)	Uttarakashi
34	Shri Sadguru Saibaba Seva Trust	Pune

Sl No.	Name of Agency/Foundation/Trust	Location
35	Society of Parents of Children with Autistic Disorders (SOPAN)	Mumbai
36	Sugra Humayun Mirza Wakf	Hyderabad
37	Swadhar IDWC	Pune
38	The Institution of Social Studies Trust (ISST)	Delhi NCR
39	Towards Future	Kolkata
40	Urmi Foundation	Mumbai
41	V-Excel Education Trust	Chennai
42	Vikramshila Education Resource Society	Kolkata
43	ACWADAM	Pune
44	Batti Ghar	Bhubaneshwar
45	BIOME Environmental Trust	Bengaluru
46	Carbon Disclosure Project India	New Delhi
47	Centre for Environment Research and Education (CERE)	Mumbai, Maharashtra
48	Confederation of Indian Industry (CII)	New Delhi
49	Cotton University	Guwahati
50	Global Reporting Initiative Pvt Ltd	New Delhi
51	Hasiru Dala	Bengaluru
52	Humane	Koraput, Odisha
53	In Season Fish	Chennai
54	IUCN	New Delhi
55	National center for Biological Sciences	Bengaluru
56	Nature Forever Society	Nashik
57	RUDRA	Chattrra, Jharkhand
58	VIVASWA	Kurnool, AP
59	Waste Impact Trust	Bengaluru
60	Arunachal State Council for Science & Technology	Itanagar, Arunachal
61	Ashoka Trust for Energy and Environment (ATREE)	Bengaluru, Karnataka
62	Assam State Council for Science & Technology	Guwahati, Assam
63	BIOME Environmental Solutions	Bengaluru, Karnataka
64	BITS PILANI Goa Campus	Goa
65	C P Ramaswamy Environmental Education Centre (CPREEC)	Chennai, Tamil Nadu
66	Carbon Disclosure Project India	Delhi
67	Centre for Environment Education (CEE)	Ahmedabad, Gujarat

Sl No.	Name of Agency/Foundation/Trust	Location
68	Centre for Environment Research and Education (CERE)	Mumbai, Maharashtra
69	Centre of Study for Science Technology and Policy (CSTEP)	Bengaluru, Karnataka
70	CEPT University	Ahmedabad, Gujarat
71	Dakshin Foundation	Bengaluru, Karnataka
72	Delhi state Environment Education Department	Delhi
73	FAWES Nature Club	Chennai, Tamil Nadu
74	Goa Institute of Management (GIM)	Sanquelim, Goa
75	Himachal State Council for Science & Technology	Simla, Himachal Pradesh
76	IIM Kozhikode	Kozhikode, Kerala
77	IIM Ahmedabad	Ahmedabad, Gujarat
78	IIM Bengaluru	Bengaluru, Karnataka
79	IIM Lucknow	Lucknow
80	IIT Delhi	Delhi
81	IIT Kharagpur	Kharagpur, West Bengal
82	IIT Bombay	Mumbai, Maharashtra
83	Institute of Chemical Technology (ICT)	Mumbai, Maharashtra
84	Madhya Pradesh Environmental Planning and Coordination Organization	Bhopal, Madhya Pradesh
85	Manipal Academy of Higher Education	Manipal, Karnataka
86	Meghalaya State Council for Science & Technology	Shillong, Meghalaya
87	Mizoram State Council for Science & Technology	Aizawl, Mizoram
88	Nagaland State Council for Science & Technology	Kohima, Nagaland
89	Nature Conservation Foundation	Bengaluru, Karnataka
90	NIT Trichy	Trichy, Tamil Nadu
91	Quizbrain	Bengaluru, Karnataka
92	SELCO Foundation	Bengaluru, Karnataka
93	Sikkim ENVIS and Forest Department	Gangtok, Sikkim
94	Tripura State Council for Science & Technology	Agartala, Tripura
95	Trucost	Mumbai, Maharashtra
96	Wild Ecologues	Gurgaon, Delhi NCR
97	World Resources Institute	Mumbai, Maharashtra
98	Xavier University Bhubaneswar (XUB)	Bhubaneswar, Odisha
99	Yuvasatta	Chandigarh, Punjab
100	Aavishkaar Yaatraa	Palampur, Himachal Pradesh
101	Aawaj Jankalyan Samiti	Bhopal, Madhya Pradesh
102	Aragamee	Rayagada, Odisha
103	Agrani	Seoni, Madhya Pradesh
104	Antral	Bantahazam, Jharkhand
105	Antral Theatre	Delhi
106	Apni Shala	Mumbai, Maharashtra
107	Art of Play	Ambala, Haryana
108	ArtSparks	Bengaluru, Karnataka
109	ASWA	Hyderabad, Telangana
110	Awadh Peoples Forum	Ayodhya, UP
111	Ayang	Majuli, Assam
112	Bachpan Banao	Dantewada, Chattisgarh
113	Barefoot	Mumbai, Maharashtra
114	Bookworm	Goa
115	Chale Chalo	Sundergarh, Odisha
116	Dakshin Foundation	Andaman and Nicobar Islands
117	Digantar Shiksha Evam Khelkud Samiti	Jaipur, Rajasthan
118	Dooars Jagron	Jalpaiguri, West Bengal
119	Gramothan	Sonepur, Odisha
120	Gubbachi Learning Community	Bengaluru, Karnataka
121	Had Anhad	Indore, Madhya Pradesh
122	Happy Horizon Trust	Saharsa, Bihar
123	Head Held High	Bengaluru, Karnataka
124	Innovation and Science Promotion Foundation (ISPF)	Bengaluru, Karnataka

Sl No.	Name of Agency/Foundation/Trust	Location
125	Isaksham	Jamui, Bihar
126	Jan Sahas Social Development Society	Dewas, Madhya Pradesh
127	Jodo Gyan Shiksha	Delhi
128	Joy of Learning	Delhi
129	KeyEd Education Foundation	Bengaluru, Karnataka
130	Khel Khel Mein	Delhi
131	Kshamtalaya	Sirohi, Rajasthan
132	Lets Open a Book	Spiti, Himachal Pradesh
133	Library for All	Ukhrul, Manipur
134	Loop	Hyderabad, Telangana
135	Maarga	Bengaluru, Karnataka
136	Mantra4Change	Bengaluru, Karnataka
137	Mobile Pathshala in Sunderbans	South 24 Paraganas, West Bengal
138	Musht	Khandwa, Madhya Pradesh
139	Muskaan	Bhopal, Madhya Pradesh
140	Nagaland Centre for HD-IT	Kiphire, Nagaland
141	Nature Conservation Foundation (NCF)	Bengaluru, Karnataka
142	North East Education Trust	Guwahati, Assam
143	Pararth Samiti	Chhindwara, Madhya Pradesh
144	Patang	Sambalpur, Odisha
145	Pratyaya EduResearch Lab	Chindwara, Madhya Pradesh
146	Prayog	Gopalganj, Bihar
147	Roshni Trust	Haveri, Karnataka
148	Rural Aid	Alipurduar, West Bengal
149	Sajag	Mumbai, Maharashtra
150	Samait Shala	Ahmedabad, Gujarat
151	Samerth Charitable Trust	Ahmedabad, Gujarat
152	School Education Trust for the Disadvantaged	Aligarh, UP
153	School Social Science Initiative	Bhubaneswar, Odisha
154	Shaheed Virender Smarak Samiti (SVSS)	Samalkha, Haryana
155	Shiksharth	Sukma, Chattisgarh
156	Simple Education Foundation	Delhi
157	Space for Nurturing Creativity	Rudraprayag, Uttarakhand
158	SwaTalin	Mewat, Haryana
159	Swatantra Talim	Lucknow, UP
160	Synergy	Harda, Madhya Pradesh
161	Tarkeybein	Baghpat, UP
162	Teach for Green	Champawat, Uttarakhand
163	The Ferdinand Centre (TFC)	Delhi
164	Thrive	Chennai, Tamil Nadu
165	Umoya	Delhi
166	Universe Simplified	Mumbai, Maharashtra
167	Unnati Institute for Social and Economic Change	Akola, Maharashtra
168	Upkram	Sonbhadra, UP
169	Vanangana	Banda, UP
170	Vardishnu	Jaigaon, Maharashtra
171	Varitra	Karnal, Haryana
172	Vidya Mytri Trust (VMT)	Koppal, Karnataka
173	Vidya Vidhai	Chennai, Tamil Nadu
174	Vidyodaya	Kolhapur, Maharashtra
175	Vikramshila Education Resource Society	Kolkata, West Bengal
176	Virasat-E-Hind	Bhubaneswar, Odisha
177	Vision Empower	Bengaluru, Karnataka
178	We, The people	Delhi NCR
179	Wipro Cares	Bengaluru, Karnataka
180	Wipro Foundation	Bengaluru, Karnataka

Annexure VI

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended March 31, 2019

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L32102KA1945PLC020800
ii.	Registration Date	December 29, 1945
iii.	Name of the Company	Wipro Limited
iv.	Category/Sub-Category of the Company	Public Limited Company - Limited by Shares Indian Non-Government Company
v.	Address of the Registered office and contact details	Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru – 560 035 Ph: 080 28440011, Fax: 080 28440054 Website: www.wipro.com Email: corp-secretarial@wipro.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Contact Person: Mr. B Srinivas Manager Tel: 040-6716 2222 Fax: 040-2300 1153 Email: srinivas.b@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	IT Software, Services and related activities	62013 62020	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	Wipro, LLC	2 Tower Center Blvd, Suite 2200 East Brunswick, NJ 08816, USA	N/A	Subsidiary	100	2(87)
2.	Wipro Gallagher Solutions, LLC	18001, Old Cutler Road, Suite 651, Palmetto Bay, Florida 33157, USA	N/A	Subsidiary	100	2(87)
3.	Opus Capital Market Consultants LLC	100 Tri State International, Ste, 300A Lincolnshire, IL 60069, USA	N/A	Subsidiary	100	2(87)
4.	Wipro Promax Analytics Solutions, LLC	2 Tower Center Blvd, Suite 2200; East Brunswick, NJ 08816, USA	N/A	Subsidiary	100	2(87)
5.	Wipro Insurance Solutions, LLC	1209, Orange St, Wilmington, New Castle Country-19801, USA	N/A	Subsidiary	100	2(87)
6.	Wipro IT Services, LLC	251, Little Falls Drive, Wilmington 19808	N/A	Subsidiary	100	2(87)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
7.	Wipro Solutions Canada Limited	Atco Center, 909 11th Ave SW, Calgary, AB T2R 1L7, Canada	N/A	Subsidiary	100	2(87)
8.	Wipro Japan KK	Yokohama Landmark Tower 26F #2605, 2-2-1-1 Minato-Mirai 2208126 Yokohama, Kanagawa, Japan	N/A	Subsidiary	100	2(87)
9.	Wipro Shanghai Limited	F3, Bldg 9, Zhangjiang Hi-Tech Park, Shanghai, China	N/A	Subsidiary	100	2(87)
10.	Wipro Information Technology Netherlands BV	Hoogoorddreef 15, 1101 BA Amsterdam, The Netherlands	N/A	Subsidiary	100	2(87)
11.	Wipro Chengdu Limited	3/F, A3 Building, Tianfu Software Park, Tianfu Avenue, Hi-Tech zone, Chengdu, China – 610041	N/A	Subsidiary	100	2(87)
12.	Wipro (Thailand) Co. Limited	152, Chartered Square Building, Unit 17-02B, North Sathorn Road, Kwaeng Silom, Khet Bangrak, Bangkok, Thailand	N/A	Subsidiary	100	2(87)
13.	Wipro Technologies Limited	Str. 1, 109028, Dom 13, Khokhlovsky Pereulok Moscow, Russia	N/A	Subsidiary	100	2(87)
14.	Wipro Technologies Australia Pty Ltd	Unit 1, 7 Sky Close, Taylors Beach NSW 2316, Australia	N/A	Subsidiary	100	2(87)
15.	PT WT Indonesia	Regus-Jakarta Menara Standard Chartered 30/F Menara Standard Chartered Jl. 164 Jakarta. 12930. Indonesia	N/A	Subsidiary	100	2(87)
16.	Wipro Travel Services Limited	Sarjapur Road, Doddakannelli, Bengaluru - 560035, India	U91200KA1996PLC020622	Subsidiary	100	2(87)
17.	Wipro Trademarks Holding Limited	Sarjapur Road, Doddakannelli, Bengaluru - 560035, India	U93090KA1982PLC021795	Subsidiary	100	2(87)
18.	Wipro Networks Pte Limited	31, Cantonment Road, Singapore 089747	N/A	Subsidiary	100	2(87)
19.	Wipro Technologies SDN BHD	Suite 702, 7th floor, Wisma Hangsam, Jalan Hang Lekir, 50000, Kuala Lumpur, Malaysia	N/A	Subsidiary	100	2(87)
20.	Wipro Philippines, Inc. (formerly known as Wipro BPO Philippines Limited Inc.)	Cebu IT Tower 1 Corner Archbishop Reyes Avenue and Mindanao Street, Cebu Business Park, 6000 Cebu City, Cebu, Philippines	N/A	Subsidiary	100	2(87)
21.	Wipro Information Technology Kazakhstan LLP	7, Azattyk Ave., Atyrau city, Kazakhstan	N/A	Subsidiary	100	2(87)
22.	Wipro IT Services Ukraine, LLC	Regus - 42 - 44 Shovkovychna Street, Kiev 01601, Ukraine	N/A	Subsidiary	100	2(87)
23.	Wipro Arabia Co. Limited	Suite No. 209, Jarrir, Book Store Building, Alkhobar, PO Box 31349, 31952, Saudi Arabia.	N/A	Subsidiary	66.67	2(87)
24.	Women's Business Park Technologies Limited	PO Box 47033, Riyadh 11552, Kingdom of Saudi Arabia	N/A	Subsidiary	55	2(87)
25.	Wipro Information Technology Egypt SAE ^(a)	B-124, Smart Village, Cairo-Alex Desert Road, Giza, Egypt	N/A	Subsidiary	100	2(87)
26.	Wipro Bahrain Limited Co. S.P.C (formerly known as Wipro Bahrain Limited WLL)	Seef Business Centre Building, #2795 5th Floor, # 510 Road 2835, Kingdom of Bahrain	N/A	Subsidiary	100	2(87)
27.	Wipro Gulf LLC	322 Office # 28, KOM 4 Ground Floor, Knowledge Oasis Muscat, Sultanate of Oman	N/A	Subsidiary	100	2(87)
28.	Wipro Doha LLC	Servcorp, Level 22, Tomado Tower, West Bay, Doha	N/A	Subsidiary	49	2(87)
29.	Rainbow Software LLC	D603, St. 14, Building 43, Al Mansour, Baghdad, Iraq	N/A	Subsidiary	100	2(87)
30.	Wipro Technologies SA DE CV	Ave. Pedro Ramírez Vázquez 200-1, 4º Piso Valle Oriente, Garza García, N.L., México 66269	N/A	Subsidiary	100	2(87)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
31.	Wipro Do Brasil Tecnologia LTDA	João Marchesini street, No. 139 - 5th and 6th floor Post Code: 80215-432 Curitiba/Parana – Brazil	N/A	Subsidiary	100	2(87)
32.	Wipro Do Brasil Sistemetas De Informatica Ltd	Av.Maria Coelho Aguiar,215 – Bloco B– 6º. Andar – Jd. São LuisSão Paulo – SP zip code.: 05804-900, Brazil	N/A	Subsidiary	100	2(87)
33.	Wipro Technologies SA	Carlos Pellegrini, 581 (Piso 7) 1009 Capital Federal, Buenos Aires – Argentina	N/A	Subsidiary	100	2(87)
34.	Wipro Technologies Peru SAC	Av.De la Floresta No. 497, Piso 5, San Borja, Lima, Peru	N/A	Subsidiary	100	2(87)
35.	Wipro do Brasil Servicos de Tecnologia S.A (Formerly known as Infoserver SA)	Dr .Yajiro Takaoka 4.348, 8th floor, Room 809, Alphaville, CEP 06541-038, City of Santana do Parniba, Sao Paulo, Brazil	N/A	Subsidiary	100	2(87)
36.	Wipro Technologies Vz, C.A	Av. Blandin, Torre B.O.D. La Castellana. Caracas, Venezuela.	N/A	Subsidiary	100	2(87)
37.	Wipro Technologies W.T Sociedad Anonima	Escalante, Calle 31, Avenida 13, #2575, 7813-1000 San José, Costa Rica	N/A	Subsidiary	100	2(87)
38.	Wipro Technologies Chile SPA	Andrés Bello 2711, 8th floor, Las Condes, Torre Costanera, CP 7550611, Santiago, CHILE.	N/A	Subsidiary	100	2(87)
39.	Wipro Poland SP Z.O.O	Arkonska Business Park, ul. Arkońska 6/A2, 2 Floor, 80-387 Gdansk, Poland	N/A	Subsidiary	100	2(87)
40.	Wipro IT Services Poland SP Z.O.O	16th Flr, (Millennium Plaza), Al. Jerozolimskie 123a, Warsaw 02-017, Poland	N/A	Subsidiary	100	2(87)
41.	Wipro Portugal SA	Rua Engo, Frederico Ulrich, 2650, Edifício Wipro, 4470- 605 Moreira- Maia, Portugal	N/A	Subsidiary	100	2(87)
42.	Wipro Technologies SRL	TRUST CENTER Splaiul Independentei, nr 319C, Sector 6, Bucharest, Romania.	N/A	Subsidiary	100	2(87)
43.	Wipro Technologies GmbH	Dusseldorferstr 71B, 40667 Meerbusch, Germany	N/A	Subsidiary	100	2(87)
44.	Cellent GmbH	Ringtrabe, 70, 70736 Fellbach, Germany	N/A	Subsidiary	100	2(87)
45.	Cellent GmbH	Lassallestraße 7b, 1020 Vienna, Austria	N/A	Subsidiary	100	2(87)
46.	Wipro Digital APS	Philip Heymans Alle 7, 2900 Hellerup, Denmark	N/A	Subsidiary	100	2(87)
47.	Designit A/S	Bygmestervej 61, 2400 Copenhagen NV, Denmark	N/A	Subsidiary	100	2(87)
48.	Designit Denmark A/S	Bygmestervej 61, 2400 Copenhagen NV, Denmark	N/A	Subsidiary	100	2(87)
49.	Designit Germany GmbH (formerly known as Designit Munich GmbH)	Gabrielenstrasse 9, 80636 Munich	N/A	Subsidiary	100	2(87)
50.	Designit Spain Digital S.L	C/ Mártires de Alcalá 4, 1º, 28015 Madrid	N/A	Subsidiary	100	2(87)
51.	Designit Colombia S A S	Carrera 48 20 114 Oficina 834, Medellin, Antioquia. Columbia	N/A	Subsidiary	100	2(87)
52.	Designit Peru SAC	Av. Alberto del Campo 409, Oficina 503 Distrito Magdalena del Mar	N/A	Subsidiary	100	2(87)
53.	Designit Oslo A/S	Akkersbakken 12, 0172 Oslo, Norway	N/A	Subsidiary	100	2(87)
54.	Designit Sweden AB	Gustavslundsvägen 143, 167 51, Bromma, Sweden	N/A	Subsidiary	100	2(87)
55.	Designit T.L.V Limited	18 Raoul Wallenberg Street, Tel Aviv, Israel	N/A	Subsidiary	100	2(87)
56.	Designit Tokyo Co., Limited	The Park Rex Koamicho Bldg 8F, 11-8 Koamicho Nihombashi Chuo-ku Tokyo 103-0016	N/A	Subsidiary	100	2(87)
57.	Frontworx Informationstechnologie GmbH	Lassallestraße 7b, 1020 Vienna, Austria	N/A	Subsidiary	100	2(87)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
58.	Wipro Cyprus SE (Formerly known as Wipro Cyprus Public Limited)	Kings Court, 185 Kings Road, Reading, Berkshire RG1 4EX, United Kingdom	N/A	Subsidiary	100	2(87)
59.	Wipro Holdings Hungary Korlátolt Felelősségű Társaság	H-1143 Budapest, Stefánia út 101-103, Hungary	N/A	Subsidiary	100	2(87)
60.	Wipro Holdings Investment Korlátolt Felelősségű Társaság	H-1143 Budapest, Stefánia út 101-103, Hungary	N/A	Subsidiary	100	2(87)
61.	Wipro Outsourcing Services (Ireland) Limited	Dromore House, # 3rd Floor, Eastpark Business Centre, Shannon , Co. Clare, Ireland	N/A	Subsidiary	100	2(87)
62.	Wipro Holdings (UK) Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
63.	Wipro Europe Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
64.	Wipro UK Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
65.	Wipro Financial Services UK Limited	Devonshire House, 60 Goswell Road, London, United Kingdom, EC1M 7AD	N/A	Subsidiary	100	2(87)
66.	Wipro IT Services S.R.L. ^(b)	Bucharest, 169A Calea Floreasca, Building B, 1st, 2nd and 3rd floor, 1st District, Romania	N/A	Subsidiary	100	2(87)
67.	Wipro Technologies South Africa (Proprietary) Limited	The Forum, 10th Floor Office 162 Maude Street, Sandton, 2198 Johannesburg, South Africa	N/A	Subsidiary	100	2(87)
68.	Wipro Technologies Nigeria Limited	7th Floor, Mulliner Towers, 39 Alfred Rewane Road, (Kingsway Road), Ikoyi Lagos, Nigeria	N/A	Subsidiary	100	2(87)
69.	Wipro Corporate Technologies Ghana Ltd	2nd Floor, Opeibea House, 37 Liberation Road, ACCRA, PO. BOX. CT 9347 Cantonments, ACCRA, Ghana	N/A	Subsidiary	100	2(87)
70.	Wipro (Dalian) Limited	D7, Spring-Field Park, Ganjingzi District, Dalian, China, Peoples Republic of China, Pin-116034	N/A	Subsidiary	100	2(87)
71.	Wipro Overseas IT Services Private Limited	Sarjapur Road, Doddakannelli, Bengaluru - 560035, India	U72200KA2015PTC080266	Subsidiary	100	2(87)
72.	Healthplan Services Insurance Agency, LLC	3501 E Frontage Rd., Tampa, FL 33607, USA	N/A	Subsidiary	100	2(87)
73.	Healthplan Services, LLC	3501 E Frontage Rd, Tampa, FL 33607, USA	N/A	Subsidiary	100	2(87)
74.	Appirio, Inc.	201 S. Capitol Ave., #1100 Indianapolis, IN 46225, USA	N/A	Subsidiary	100	2(87)
75.	Cooper Software, LLC	85 2nd Street, 8th Floor San Francisco, CA 94105, USA	N/A	Subsidiary	100	2(87)
76.	Infocrossing, LLC	425 National Ave STE 200, Mountain View, CA 94043, USA	N/A	Subsidiary	100	2(87)
77.	Wipro US Foundation ^(c)	251, Little Falls Drive, Wilmington, country of New Castle, Delaware 19908	N/A	Subsidiary	100	2(87)
78.	Appirio, K.K	METLIFE Aoyama Building 8F, 2-11-16, Minami Aoyama, Minato-ku, Tokyo, Japan	N/A	Subsidiary	100	2(87)
79.	Topcoder, LLC	251 Little Falls Drive, Wilmington - 19808-1674	N/A	Subsidiary	100	2(87)
80.	Appirio GmbH ^(d)	TorstraBe, 138, 10119, Berlin, Germany	N/A	Subsidiary	100	2(87)
81.	Appirio Limited	92-93- St. Stephens Green, Dublin-2, Ireland	N/A	Subsidiary	100	2(87)
82.	Appirio Limited	Longcraft House, 2-8 Victoria Avenue, London, EC2M4NS, UK	N/A	Subsidiary	100	2(87)
83.	Wipro IT Services Bangladesh Limited	Grand Delvista, Level-4, Plot 1/A, Road 113, Gulshan Dhaka, 1212, Bangladesh	N/A	Subsidiary	100	2(87)