

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
84.	Wipro HR Services India Private Limited (formerly known as Alight HR Services India Private Limited) ^(a)	710, Ansal Chambers II 6 Bhikaji Cama Place, New Delhi 110066	U74999DL2016PTC305940	Subsidiary	100	2(87)
85.	Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD	The Forum, 10th Floor Office 162 Maude Street, Sandton, 2198 Johannesburg, South Africa	N/A	Subsidiary	100	2(87)
86.	Drivestream, Inc.	45610 Woodland Road, Suite 150 Sterling, VA 20166, USA	N/A	Associate	47.3	2(6)
87.	Denim Group Limited	1354 North Loop 1604 E, Suite 110, San Antonio, Texas 78232	N/A	Associate	33	2(6)
88.	Denim Group Management, LLC	1354 North Loop 1604 E, Suite 110, San Antonio, Texas 78232	N/A	Associate	33.33	2(6)

^(a) Wipro Information Technology Egypt SAE has been put into liquidation with effect from September 30, 2016.

^(b) Wipro IT Services S.R.L, Romania, was incorporated on November 1, 2018.

^(c) Wipro US Foundation, USA, was incorporated on January 25, 2019.

^(d) Appirio GmbH has been put into liquidation with effect from December 10, 2018.

^(e) Wipro HR Services India Private Limited (formerly known as Alight HR Services India Private Limited) was acquired on August 31, 2018.

Pursuant to order dated March 29, 2019, the Hon'ble National Company Law Tribunal, Bengaluru bench, approved the scheme of amalgamation for the merger of our wholly-owned subsidiaries, Wipro Information Technology Austria GmbH, Wipro Technologies Austria GmbH, NewLogic Technologies SARL and Appirio India Cloud Solutions Private Limited, with and into Wipro Limited. As per the said scheme, the appointed date is April 1, 2018. Therefore, particulars of these entities are not included in the above list.

Cellent Mittelstandsberatung GmbH was merged with and into Cellent GmbH, Germany with effect from November 6, 2018. Therefore, particulars of the entity are not included in the above list.

Appirio Singapore Pte Ltd was liquidated with effect from February 4, 2019. Therefore, particulars of the entity are not included in the above list.

The Company reduced its shareholding in WAISL Limited (formerly known as Wipro Airport IT Services Limited) from 74% to 11% on April 5, 2018. Hence, particulars of the entity are not included in the above list.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category Code	Category of Shareholder	No. of shares held at the beginning of the year (April 1, 2018)				No. of shares held at the end of the year (March 31, 2019)				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
(A)	PROMOTER AND PROMOTER GROUP									
(1)	INDIAN									
(a)	Individual /HUF	190,838,864	-	190,838,864	4.22	254,451,816	-	254,451,816	4.22	0
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate (Promoter in his capacity as Director of Private Limited/Section 25 Companies)	16,732,153	-	16,732,153	0.37	22,309,537	-	22,309,537	0.37	-
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other -Partnership firms (Promoter in his capacity as partner of Partnership firms)	2,535,965,162	-	2,535,965,162	56.06	3,381,286,878	-	3,381,286,878	56.04	(0.02)
(f)	Others - Trust	618,461,626	-	618,461,626	13.67	797,948,834	-	797,948,834	13.22	(0.45)
	Sub-Total A(1)	3,361,997,805	-	3,361,997,805	74.32	4,455,997,065	-	4,455,997,065	73.85	(0.47)
(2)	FOREIGN									
(a)	Individuals (NRIs/Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total A(2) :	-	-	-	-	-	-	-	-	-
	Total A=A(1)+A(2) :	33,619,97,805	-	33,619,97,805	74.32	4,455,997,065	-	4,455,997,065	73.85	(0.47)
(B)	PUBLIC SHAREHOLDING									
(1)	INSTITUTIONS									
(a)	Mutual Funds /UTI	101,258,173	-	101,258,173	2.24	94,005,955	-	94,005,955	1.56	(0.68)
(b)	Financial Institutions /Banks	17,500,460	-	17,500,460	0.39	29,674,597	-	29,674,597	0.49	0.10
(c)	Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	142,560,401	-	142,560,401	3.15	267,932,933	-	267,932,933	4.44	1.29
(f)	Foreign Institutional Investors	419,150,036	-	419,150,036	9.27	538,940,494	-	538,940,494	8.94	(0.33)
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Others -Alternate Investment Fund	-	-	-	-	528,918	-	528,918	0.01	0.01
	Sub-Total B(1)	680,469,070	-	680,469,070	15.05	931,082,897	-	931,082,897	15.44	0.39
(2)	NON-INSTITUTIONS									
(a)	Bodies Corporate	48,147,139	83,230	48,230,369	1.07	126,246,943	110,455	126,357,398	2.09	1.02
(b)	NBFCs Registered with RBI	43,869	-	43,869	0.00	661,552	-	661,552	0.01	0.01
	Overseas Corporate Bodies	12,544	-	12,544	0.00	-	-	-	-	0.00
	Individuals									
	(i) Individuals holding nominal share capital upto ₹ 1 lakh	76,209,953	10,88,350	77,298,303	1.71	99,179,142	1,127,021	100,306,163	1.66	(0.05)
	(ii) Individuals holding nominal share capital in excess of ₹ 1 lakh	144,144,215	13,789,767	157,933,982	3.49	195,849,721	11,021,921	206,871,642	3.43	(0.06)
(c)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-

Category Code	Category of Shareholder	No. of shares held at the beginning of the year (April 1, 2018)				No. of shares held at the end of the year (March 31, 2019)				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
(d)	Others									
	NON-RESIDENT INDIANS	25,090,745	205	25,090,950	0.55	32,136,878	272	32,137,150	0.54	(0.01)
	IEPF	1,219,549	-	1,219,549	0.03	1,706,952	-	1,706,952	0.03	0.00
	Foreign Bodies - DR	66,561	-	66,561	0.00	88,748	-	88,748	0.00	0.00
	TRUSTS									
	(a) Wipro Equity Reward Trust*	23,097,216	-	23,097,216	0.51	27,353,853	-	27,353,853	0.45	(0.06)
	(b) Other Trusts	4,047,877	-	4,047,877	0.09	9,771,422	-	9,771,422	0.16	0.07
	Non-Executive Directors and Executive Directors & Relatives	3,734	-	3,734	0.0	4,978	-	4,978	0.00	0.00
	CLEARING MEMBERS	5,588,859	-	5,588,859	0.12	4,303,891	-	4,303,891	0.07	(0.05)
	FOREIGN NATIONAL	37,284,874		37,284,874	0.82	56,924	-	56,924	0.00	(0.82)
	Sub-Total B(2) :	364,957,135	14,961,552	379,918,687	8.39	497,361,004	12,259,669	509,620,673	8.44	0.05
	Total B=B(1)+B(2) :	1,045,426,205	14,961,552	1,060,387,757	23.44	1,428,443,901	12,259,669	1,440,703,570	23.88	0.44
	Total (A+B) :	4,407,424,010	14,961,552	4,422,385,562	97.75	5,884,440,966	12,259,669	5,896,700,635	97.73	(0.02)
(C)	Shares held by custodians, against which Depository Receipts have been issued									
(1)	Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
(2)	Public	101,328,388	70,541	101,398,929	2.25	137,234,753	0	137,234,753	2.27	0.02
	GRAND TOTAL (A+B+C) :	4,508,752,398	15,032,093	4,523,784,491	100.00	6,021,675,719	12,259,669	6,033,935,388	100.00	

* Shares held by Wipro Equity Reward Trust are classified as non-promoter non-public shareholding as per the provisions of SEBI (Share Based Employee Benefits) Regulations, 2014.

ii. Shareholding of Promoter and Promoter Group

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (April 1, 2018)			Shareholding at the end of the year (March 31, 2019)			% change in shareholding during the year ⁽³⁾
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Azim H Premji	186,810,200	4.13	0	249,080,265	4.13	0	0.00
2	Yasmeen A Premji	2,125,332	0.05	0	2,833,776	0.05	0	0.00
3	Rishad A Premji	1,373,332	0.03	0	1,831,109	0.03	0	0.00
4	Tariq A Premji	530,000	0.01	0	706,666	0.01	0	0.00
5	Mr. Azim H Premji Partner representing Prazim Traders	890,813,582	19.69	0	1,187,751,441	19.68	0	(0.005)
6	Mr. Azim H Premji Partner representing Zash Traders	903,239,580	19.97	0	1,204,319,438	19.96	0	(0.005)
7	Mr. Azim H Premji Partner representing Hasham Traders	741,912,000	16.40	0	989,215,999	16.39	0	(0.01)
8	Azim Premji Philanthropic Initiatives Private Limited ⁽¹⁾	15,606,157	0.34	0	20,808,209	0.34	0	0.00
9	Hasham Investment and Trading Co Private Limited	1,125,996	0.02	0	1,501,328	0.02	0	0.00
10	Azim Premji Trust ⁽²⁾	618,461,626	13.67	0	797,948,834	13.22	0	(0.45)
	TOTAL	3,361,997,805	74.32	0	4,455,997,065	73.85	0	(0.47)

Note:

- Mr. Azim H Premji disclaims the beneficial ownership of shares held by Azim Premji Philanthropic Initiatives Private Limited.
- Mr. Azim H Premji disclaims the beneficial ownership of shares held by Azim Premji Trust.
- Percentage change in shareholding of promoters at the end of the year is as a result of dilution on account of allotment of equity shares to employees pursuant to exercise of stock options and sale of 26,666,667 equity shares by Azim Premji Trust through market sale on March 8, 2019. Percentage of shareholding in the above table have been subject to rounding-off adjustments.

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No		Shareholding at the beginning of the year (April 1, 2018)		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of Shares	% total shares of the Company ⁽¹⁾	No. of shares	% of total shares of the Company ⁽²⁾
	At the beginning of the year (April 1, 2018)	3,361,997,805	74.32						
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):								
1	Azim Hasham Premji	186,810,200	4.13	08/03/2019	Bonus allotment	62,270,065	-	249,080,265	4.13
2	Yasmeen A Premji	2,125,332	0.05	08/03/2019	Bonus allotment	708,444	-	2,833,776	0.05
3	Rishad Azim Premji	1,373,332	0.03	08/03/2019	Bonus allotment	457,777	-	18,31,109	0.03
4	Tariq Azim Premji	530,000	0.01	08/03/2019	Bonus allotment	176,666	-	7,06,666	0.01
5	Mr Azim Hasham Premji Partner Representing Hasham Traders	741,912,000	16.40	08/03/2019	Bonus allotment	247,303,999	-	989,215,999	16.39
6	Mr Azim Hasham Premji Partner Representing Prazim Traders	890,813,582	19.69	08/03/2019	Bonus allotment	296,937,859	-	1,187,751,441	19.68
7	Mr Azim Hasham Premji Partner Representing Zash Traders	903,239,580	19.97	08/03/2019	Bonus allotment	301,079,858	-	1,204,319,438	19.96
8	Hasham Investment and Trading Co Private Limited	1,125,996	0.02	08/03/2019	Bonus allotment	375,332	-	1,501,328	0.02
9	Azim Premji Trust	61,846,1626	13.67	08/03/2019	Bonus allotment	206,153,875	-	797,948,834	13.22
				08/03/2019	Sale of shares	(26,666,667)	(0.45)		
10	Azim Premji Philanthropic Initiatives Private Limited	15,606,157	0.34	08/03/2019	Bonus allotment	5,202,052	-	20,808,209	0.34
	At the End of the year (March 31, 2019)	4,455,997,065	73.85						

⁽¹⁾ The issue of bonus equity shares was in the ratio of 1:3 to all shareholders. Consequently, there was no change in the percentage shareholding post issue of bonus equity shares.

⁽²⁾ Percentage change in shareholding of promoters at the end of the year is as a result of dilution on account of allotment of equity shares to employees pursuant to exercise of stock options and sale of 26,666,667 equity shares by Azim Premji Trust through market sale on March 8, 2019.

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year (2018-19)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year	Refer Annexure A			
2.	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
3.	At the End of the year (or on the date of separation, if separated during the year)				

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (April 1, 2018)		Cumulative Shareholding during the year (2018-19)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year	Refer Annexure B			
2.	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
3.	At the end of the year (March 31, 2019)				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment. (₹ in Million)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,407	56,621	-	58,028
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	130	-	130
Total (i+ii+iii)	1,407	56,751	-	58,158
Change in Indebtedness during the financial year				
• Addition	-	56,537	-	56,537
• Reduction	805	63,871	-	64,676
ERF (Gain)/Loss for foreign currency loans	(6)	1,396	-	1,390
Net Change	(811)	(5,938)	-	(6,749)
Indebtedness at the end of the financial year				
i) Principal Amount	596	50,683	-	51,279
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	35	-	35
Total (i+ii+iii)	596	50,718	-	51,314

Note: Obligation under finance lease is secured by underlying fixed assets. These obligations are repayable in monthly, quarterly and yearly installments up to year ending March 31, 2021. The interest rate for these obligations ranges from 1.82% to 10.61%.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(₹ in Crores)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		
		Azim H Premji	Abidali Z Neemuchwala ⁽¹⁾⁽²⁾	Rishad A Premji ⁽³⁾
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.30	7.20	1.07
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.38	-	0.02
	(c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961	-	-	-
2.	Stock Options	-	13.92	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of net profits	-	-	-
	- others	-	-	-
5.	Others- Variable Pay	0.91	6.17	4.82
6.	Allowances & Other Annual Compensation	0.13	-	0.61
7.	Retirals	0.09	0.03	0.31
	Total (A)	1.81	27.32	6.83
	Ceiling as per the Act	₹ 10,478 (being 10% of Net Profits of the Company as calculated as under Section 198 of the Companies Act, 2013)		

⁽¹⁾ Figures mentioned in ₹ are equivalent of amounts paid in US\$

⁽²⁾ Computation of remuneration to Chief Executive Officer and Executive Director is on an accrual basis and includes amortisation of ADS Restricted Stock Units (RSUs) granted to him, which vests over a period a time. This also includes RSUs that vest based on performance parameters the Company.

⁽³⁾ Computation of remuneration to Executive Director and Chief Strategy Officer includes cash based bonus (part of his variable pay) on an accrual basis, which is payable over a period of time.

B. Remuneration to Other Directors 2018-19:

(₹ in Crores)

Sl. no.	Particulars of Remuneration	Name of Directors
1.	Independent Directors	Refer Annexure C
	• Fee for attending board committee meetings	
	• Commission	
	• Others, please specify	
	Total (1)	
2.	Other Non-Executive Directors	
	• Fee for attending board committee meetings	
	• Commission	
	• Others, please specify	
	Total (2)	
	Total (B)=(1+2)	
	Total Managerial Remuneration	
	Overall Ceiling as per the Act	₹ 104.78 (being 1% of Net Profits of the Company as calculated as under Section 198 of the Companies Act, 2013).

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

(₹ in Crores)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel	
		Chief Financial Officer*	Company Secretary**
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.07	1.19
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.06	0.01
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	–	–
2.	Stock Option	2.73	0.39
3.	Sweat Equity	–	–
4.	Commission		
	- as % of profit	–	–
	- others	–	–
5.	Retirals	0.23	0.05
6.	Total	6.09	1.64

* Computation of remuneration to Chief Financial Officer is on an accrual basis and includes amortisation of Restricted Stock Units (RSUs) granted to him, which vests over a period a time. This also includes RSUs that vest based on performance parameters the Company.

** 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.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2019.

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty			NIL		
Punishment					
Compounding					
B. Directors					
Penalty			NIL		
Punishment					
Compounding					
C. Other Officers in Default					
Penalty			NIL		
Punishment					
Compounding					

Annexure A

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 1, 2018 AND MARCH 31, 2019 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
Sl. No	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
1	01/04/2018	Opening Balance	LIC NEW ENDOWMENT PLUS-GROWTH FUND	155,082,884	3.43	155,082,884	3.43
	06/07/2018	Purchase		2,412,676	0.05	155,082,884	3.43
	13/07/2018	Purchase		4,731,778	0.10	157,495,560	3.48
	20/07/2018	Purchase		302,236	0.01	162,227,338	3.59
	27/07/2018	Purchase		1,001,424	0.02	162,529,574	3.59
	03/08/2018	Purchase		2,855,017	0.06	163,530,998	3.61
	10/08/2018	Purchase		2,306,975	0.05	166,386,015	3.68
	17/08/2018	Purchase		2,028,100	0.04	168,692,990	3.73
	24/08/2018	Purchase		961,970	0.02	170,721,090	3.77
	31/08/2018	Purchase		2,281,443	0.05	171,683,060	3.79
	07/09/2018	Purchase		459,884	0.01	173,964,503	3.85
	21/09/2018	Purchase		513,827	0.01	174,424,387	3.86
	28/09/2018	Purchase		3,412,476	0.08	174,938,214	3.87
	05/10/2018	Purchase		4,306,796	0.10	178,350,690	3.94
	12/10/2018	Purchase		6,139,458	0.14	182,657,486	4.04
	19/10/2018	Purchase		5,536,658	0.12	188,796,944	4.17
	26/10/2018	Purchase		2,849,020	0.06	194,333,602	4.30
	02/11/2018	Purchase		2,194,794	0.05	197,182,622	4.36
	09/11/2018	Purchase		1,262,852	0.03	199,377,416	4.41
	16/11/2018	Purchase		3,304,906	0.07	200,640,268	4.43
	23/11/2018	Purchase		1,860,718	0.04	203,945,174	4.51
	30/11/2018	Purchase		950,019	0.02	205,805,892	4.55
	07/12/2018	Purchase		934,124	0.02	206,755,911	4.57
	14/12/2018	Purchase		1,945,441	0.04	207,690,035	4.59
	21/12/2018	Purchase		1,244,472	0.03	209,635,476	4.63
	28/12/2018	Purchase		1,863,768	0.04	210,879,948	4.66
	31/12/2018	Purchase		414,000	0.01	212,743,716	4.70
	04/01/2019	Purchase		1,548,782	0.03	213,157,716	4.71
	11/01/2019	Purchase		2,084,391	0.05	214,706,498	4.74
	18/01/2019	Purchase		2,242,451	0.05	216,790,889	4.79
	25/01/2019	Purchase		962,673	0.02	219,033,340	4.84
	15/03/2019	Purchase-Bonus shares		73,331,994	-	219,996,013	4.84
	31/03/2019	Closing Balance				293,328,007	4.86
2	01/04/2018	Opening Balance	ICICI PRUDENTIAL TOP 100 FUND	73,252,921	1.62	73,252,921	1.62
	06/04/2018	Purchase		7,433	0.00	73,260,354	1.62
	06/04/2018	Sale		717	0.00	73,259,637	1.62
	13/04/2018	Purchase		22,757	0.00	73,282,394	1.62
	13/04/2018	Sale		36	0.00	73,282,358	1.62
	20/04/2018	Purchase		141,693	0.00	73,424,051	1.62
	20/04/2018	Sale		4,506	0.00	73,419,545	1.62
	27/04/2018	Purchase		21	0.00	73,419,566	1.62
	27/04/2018	Sale		441	0.00	73,419,125	1.62
	04/05/2018	Purchase		1,306,315	0.03	74,725,440	1.65
	04/05/2018	Sale		579,394	0.01	74,146,046	1.64
	11/05/2018	Purchase		1,081,453	0.02	75,227,499	1.66

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 1, 2018 AND MARCH 31, 2019 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
Sl. No	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
	18/05/2018	Purchase		2,098	0.00	75,229,597	1.66
	18/05/2018	Sale		323	0.00	75,229,274	1.66
	25/05/2018	Purchase		388	0.00	75,229,662	1.66
	25/05/2018	Sale		617	0.00	75,229,045	1.66
	01/06/2018	Purchase		1,786,169	0.04	77,015,214	1.70
	01/06/2018	Sale		1,054	0.00	77,014,160	1.70
	08/06/2018	Purchase		504,678	0.01	77,518,838	1.71
	15/06/2018	Purchase		741,713	0.02	78,260,551	1.73
	15/06/2018	Sale		23,544	0.00	78,237,007	1.73
	22/06/2018	Purchase		3,164,410	0.07	81,401,417	1.80
	22/06/2018	Sale		147	0.00	81,401,270	1.80
	29/06/2018	Purchase		4,901,700	0.11	86,302,970	1.91
	29/06/2018	Sale		327,900	0.01	85,975,070	1.90
	06/07/2018	Purchase		2,514,354	0.06	88,489,424	1.96
	06/07/2018	Sale		7,181	0.00	88,482,243	1.96
	13/07/2018	Purchase		2,338	0.00	88,484,581	1.96
	13/07/2018	Sale		67	0.00	88,484,514	1.96
	20/07/2018	Purchase		874,691	0.02	89,359,205	1.98
	20/07/2018	Sale		1,615,172	0.04	87,744,033	1.94
	27/07/2018	Purchase		723	0.00	87,744,756	1.94
	27/07/2018	Sale		463,815	0.01	87,280,941	1.93
	03/08/2018	Purchase		12,642	0.00	87,293,583	1.93
	03/08/2018	Sale		740	0.00	87,292,843	1.93
	10/08/2018	Purchase		574	0.00	87,293,417	1.93
	10/08/2018	Sale		5,848	0.00	87,287,569	1.93
	17/08/2018	Purchase		529	0.00	87,288,098	1.93
	17/08/2018	Sale		34,911	0.00	87,253,187	1.93
	24/08/2018	Purchase		60,078	0.00	87,313,265	1.93
	24/08/2018	Sale		248,568	0.01	87,064,697	1.92
	31/08/2018	Purchase		1,373	0.00	87,066,070	1.92
	31/08/2018	Sale		1,401,540	0.03	85,664,530	1.89
	07/09/2018	Purchase		1,466	0.00	85,665,996	1.89
	07/09/2018	Sale		6,987,734	0.15	78,678,262	1.74
	14/09/2018	Purchase		1,140,029	0.03	79,818,291	1.76
	14/09/2018	Sale		4,392,312	0.10	75,425,979	1.67
	21/09/2018	Purchase		8,155	0.00	75,434,134	1.67
	21/09/2018	Sale		1,532,859	0.03	73,901,275	1.63
	28/09/2018	Purchase		859	0.00	73,902,134	1.63
	28/09/2018	Sale		13,561,243	0.30	60,340,891	1.33
	05/10/2018	Purchase		1,977	0.00	60,342,868	1.33
	05/10/2018	Sale		3,788,432	0.08	56,554,436	1.25
	12/10/2018	Purchase		827,951	0.02	57,382,387	1.27
	12/10/2018	Sale		1,445,883	0.03	55,936,504	1.24
	19/10/2018	Purchase		5,812	0.00	55,942,316	1.24
	19/10/2018	Sale		2,890,659	0.06	53,051,657	1.17
	26/10/2018	Purchase		190,170	0.00	53,241,827	1.18
	26/10/2018	Sale		1,855,821	0.04	51,386,006	1.14
	02/11/2018	Purchase		161,393	0.00	51,547,399	1.14

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 1, 2018 AND MARCH 31, 2019 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
Sl. No	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
	02/11/2018	Sale		1,419,699	0.03	50,127,700	1.11
	09/11/2018	Purchase		896	0.00	50,128,596	1.11
	09/11/2018	Sale		340,997	0.01	49,787,599	1.10
	16/11/2018	Purchase		1,703	0.00	49,789,302	1.10
	16/11/2018	Sale		1,038,535	0.02	48,750,767	1.08
	23/11/2018	Purchase		494,691	0.01	49,245,458	1.09
	23/11/2018	Sale		1,160,165	0.03	48,085,293	1.06
	30/11/2018	Purchase		1,636	0.00	48,086,929	1.06
	30/11/2018	Sale		3,216,800	0.07	44,870,129	0.99
	07/12/2018	Purchase		239,359	0.01	45,109,488	1.00
	07/12/2018	Sale		2,739,953	0.06	42,369,535	0.94
	14/12/2018	Purchase		4,414	0.00	42,373,949	0.94
	14/12/2018	Sale		2,379,336	0.05	39,994,613	0.88
	21/12/2018	Purchase		2,786	0.00	39,997,399	0.88
	21/12/2018	Sale		796,200	0.02	39,201,199	0.87
	28/12/2018	Sale		758,292	0.02	38,442,907	0.85
	31/12/2018	Purchase		1,120	0.00	38,444,027	0.85
	31/12/2018	Sale		657,327	0.01	37,786,700	0.84
	04/01/2019	Purchase		3,100	0.00	37,789,800	0.84
	04/01/2019	Sale		1,953,981	0.04	35,835,819	0.79
	11/01/2019	Purchase		1,307	0.00	35,837,126	0.79
	11/01/2019	Sale		1,077,608	0.02	34,759,518	0.77
	18/01/2019	Purchase		1,993	0.00	34,761,511	0.77
	18/01/2019	Sale		1,357,231	0.03	33,404,280	0.74
	25/01/2019	Purchase		1,035	0.00	33,405,315	0.74
	25/01/2019	Sale		455,922	0.01	32,949,393	0.73
	01/02/2019	Purchase		1,331	0.00	32,950,724	0.73
	01/02/2019	Sale		4,425,517	0.10	28,525,207	0.63
	08/02/2019	Purchase		129,682	0.00	28,654,889	0.63
	08/02/2019	Sale		516,004	0.01	28,138,885	0.62
	15/02/2019	Purchase		3,136	0.00	28,142,021	0.62
	15/02/2019	Sale		575,390	0.01	27,566,631	0.61
	22/02/2019	Purchase		50,705	0.00	27,617,336	0.61
	22/02/2019	Sale		183,774	0.00	27,433,562	0.61
	01/03/2019	Purchase		1,771	0.00	27,435,333	0.61
	01/03/2019	Sale		1,184,725	0.03	26,250,608	0.58
	08/03/2019	Purchase		588	0.00	26,251,196	0.58
	08/03/2019	Sale		1,516,082	0.03	24,735,114	0.55
	15/03/2019	Purchase-Bonus shares		8,289,334	-	33,024,448	0.55
	22/03/2019	Purchase		63,180	0.00	33,087,628	0.55
	22/03/2019	Sale		114,214	0.00	32,973,414	0.55
	29/03/2019	Purchase		366,818	0.01	33,340,232	0.55
	29/03/2019	Sale		1,431,709	0.02	31,908,523	0.53
	31/03/2019	Closing Balance				31,908,523	0.53
3	01/04/2018	Opening Balance	ABDULREHMAN HAJI EBRAHIM COCHINWALA	37,242,180	0.82	37,242,180	0.82
	25/01/2019	Purchase		37,242,180	0.82	74,484,360	1.65
	25/01/2019	Sale		37,242,180	0.82	37,242,180	0.82

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 1, 2018 AND MARCH 31, 2019 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
Sl. No	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
	01/03/2019	Sale		2,798,544	0.06	34,443,636	0.76
	15/03/2019	Purchase-Bonus Shares		11,481,212	-	45,924,848	0.76
	31/03/2019	Closing Balance				45,924,848	0.76
4	01/04/2018	Opening Balance	ALCO COMPANY PRIVATE LIMITED	31,400,000	0.69	31,400,000	0.69
	15/03/2019	Purchase-Bonus Shares		10,466,666	-	41,866,666	0.69
	31/03/2019	Closing Balance				41,866,666	0.69
5	01/04/2018	Opening Balance	WIPRO EQUITY REWARD TRUST	23,097,216	0.51	23,097,216	0.51
	01/04/2018 to 14/03/2019	Transfer of shares pursuant to exercise of vested stock options		2,529,756	0.06	20,567,460	0.45
	15/03/2019	Purchase-Bonus shares		6,855,820	-	27,423,280	0.45
	16/03/2019 to 31/03/2019	Transfer of shares pursuant to exercise of vested stock options		69,427	0.00	27,353,853	0.45
	31/03/2019	Closing Balance				27,353,853	0.45
6	01/04/2018	Opening Balance	GOVERNMENT PENSION FUND GLOBAL	21,581,595	0.48	21,581,595	0.48
	22/06/2018	Purchase		628,784	0.01	22,210,379	0.49
	29/06/2018	Sale		498,666	0.01	21,711,713	0.48
	06/07/2018	Purchase		291,745	0.01	22,003,458	0.49
	13/07/2018	Purchase		291,719	0.01	22,295,177	0.49
	20/07/2018	Purchase		352,555	0.01	22,647,732	0.50
	27/07/2018	Purchase		306,383	0.01	22,954,115	0.51
	03/08/2018	Purchase		117,171	0.00	23,071,286	0.51
	14/12/2018	Sale		1,266,208	0.03	21,805,078	0.48
	25/01/2019	Purchase		635,107	0.01	22,440,185	0.50
	01/02/2019	Sale		1,090,240	0.02	21,349,945	0.47
	08/02/2019	Sale		749,170	0.02	20,600,775	0.46
	15/02/2019	Sale		755,250	0.02	19,845,525	0.44
	15/03/2019	Purchase-Bonus shares		8,146,255	-	27,991,780	0.44
	22/03/2019	Purchase		612,252	0.01	28,604,032	0.47
	31/03/2019	Closing Balance				28,604,032	0.47
7	01/04/2018	Opening Balance	SBI - ETF SENSEX	12,264,855	0.27	12,264,855	0.27
	06/04/2018	Purchase		80,786	0.00	12,345,641	0.27
	06/04/2018	Sale		6,017	0.00	12,339,624	0.27
	13/04/2018	Purchase		14,116	0.00	12,353,740	0.27
	13/04/2018	Sale		65,152	0.00	12,288,588	0.27
	20/04/2018	Purchase		96,833	0.00	12,385,421	0.27
	27/04/2018	Purchase		122,714	0.00	12,508,135	0.28
	04/05/2018	Purchase		347,713	0.01	12,855,848	0.28
	11/05/2018	Purchase		147,024	0.00	13,002,872	0.29
	18/05/2018	Purchase		121,239	0.00	13,124,111	0.29
	25/05/2018	Purchase		80,565	0.00	13,204,676	0.29
	01/06/2018	Purchase		136,363	0.00	13,341,039	0.29

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 1, 2018 AND MARCH 31, 2019 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
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				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
	08/06/2018	Purchase		254,723	0.01	13,595,762	0.30
	15/06/2018	Purchase		75,392	0.00	13,671,154	0.30
	22/06/2018	Purchase		57,171	0.00	13,728,325	0.30
	22/06/2018	Sale		6	0.00	13,728,319	0.30
	29/06/2018	Purchase		64,147	0.00	13,792,466	0.30
	29/06/2018	Sale		11,214	0.00	13,781,252	0.30
	06/07/2018	Purchase		122,126	0.00	13,903,378	0.31
	13/07/2018	Purchase		131,215	0.00	14,034,593	0.31
	13/07/2018	Sale		1,349	0.00	14,033,244	0.31
	20/07/2018	Purchase		398,861	0.01	14,432,105	0.32
	27/07/2018	Purchase		77,080	0.00	14,509,185	0.32
	27/07/2018	Sale		153	0.00	14,509,032	0.32
	03/08/2018	Purchase		55,222	0.00	14,564,254	0.32
	03/08/2018	Sale		1,874	0.00	14,562,380	0.32
	10/08/2018	Purchase		106,000	0.00	14,668,380	0.32
	10/08/2018	Sale		2	0.00	14,668,378	0.32
	17/08/2018	Purchase		37,448	0.00	14,705,826	0.33
	24/08/2018	Purchase		1,031,671	0.02	15,737,497	0.35
	31/08/2018	Purchase		1,556,136	0.03	17,293,633	0.38
	31/08/2018	Sale		1,068	0.00	17,292,565	0.38
	07/09/2018	Purchase		150,170	0.00	17,442,735	0.39
	07/09/2018	Sale		118	0.00	17,442,617	0.39
	14/09/2018	Purchase		135,522	0.00	17,578,139	0.39
	14/09/2018	Sale		3,179	0.00	17,574,960	0.39
	21/09/2018	Purchase		111,763	0.00	17,686,723	0.39
	21/09/2018	Sale		1,150,000	0.03	16,536,723	0.37
	28/09/2018	Purchase		2,635	0.00	16,539,358	0.37
	28/09/2018	Sale		178,506	0.00	16,360,852	0.36
	05/10/2018	Purchase		104,207	0.00	16,465,059	0.36
	12/10/2018	Purchase		127,443	0.00	16,592,502	0.37
	19/10/2018	Purchase		58,256	0.00	16,650,758	0.37
	26/10/2018	Purchase		110,403	0.00	16,761,161	0.37
	02/11/2018	Purchase		284,244	0.01	17,045,405	0.38
	02/11/2018	Sale		2	0.00	17,045,403	0.38
	09/11/2018	Purchase		72,093	0.00	17,117,496	0.38
	16/11/2018	Purchase		118,836	0.00	17,236,332	0.38
	16/11/2018	Sale		989	0.00	17,235,343	0.38
	23/11/2018	Purchase		68,632	0.00	17,303,975	0.38
	30/11/2018	Purchase		53,861	0.00	17,357,836	0.38
	07/12/2018	Purchase		6,439	0.00	17,364,275	0.38
	07/12/2018	Sale		16,505	0.00	17,347,770	0.38
	14/12/2018	Purchase		19,883	0.00	17,367,653	0.38
	14/12/2018	Sale		88,579	0.00	17,279,074	0.38
	21/12/2018	Purchase		80,372	0.00	17,359,446	0.38
	28/12/2018	Purchase		943,850	0.02	18,303,296	0.40
	28/12/2018	Sale		4,203,849	0.09	14,099,447	0.31
	31/12/2018	Purchase		131	0.00	14,099,578	0.31
	31/12/2018	Sale		414	0.00	14,099,164	0.31

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 1, 2018 AND MARCH 31, 2019 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
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				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
	04/01/2019	Purchase		132,709	0.00	14,231,873	0.31
	11/01/2019	Purchase		130,201	0.00	14,362,074	0.32
	18/01/2019	Purchase		104,199	0.00	14,466,273	0.32
	18/01/2019	Sale		168,383	0.00	14,297,890	0.32
	25/01/2019	Purchase		114,210	0.00	14,412,100	0.32
	25/01/2019	Sale		144	0.00	14,411,956	0.32
	01/02/2019	Purchase		123,639	0.00	14,535,595	0.32
	08/02/2019	Purchase		124,257	0.00	14,659,852	0.32
	15/02/2019	Purchase		66,759	0.00	14,726,611	0.33
	15/02/2019	Sale		291	0.00	14,726,320	0.33
	22/02/2019	Purchase		72,532	0.00	14,798,852	0.33
	01/03/2019	Purchase		150,547	0.00	14,949,399	0.33
	08/03/2019	Purchase		123,685	0.00	15,073,084	0.33
	08/03/2019	Sale		277,949	-0.01	14,795,135	0.33
	15/03/2019	Purchase-Bonus shares		4,991,221	-	19,786,356	0.33
	15/03/2019	Sale		124,233	0.00	19,662,123	0.33
	22/03/2019	Purchase		250,439	0.00	19,912,562	0.33
	22/03/2019	Sale		38,724	0.00	19,873,838	0.33
	29/03/2019	Purchase		118,654	0.00	19,992,492	0.33
	29/03/2019	Sale		41,762	0.00	19,950,730	0.33
	31/03/2019	Closing Balance				19,950,730	0.33
8	01/04/2018	Opening Balance	FIRST STATE INVESTMENTS ICVC- STEWART INVESTORS AS	18,519,204	0.41	18,519,204	0.41
	27/04/2018	Sale		5,012,178	0.11	13,507,026	0.30
	25/05/2018	Sale		4,723,833	0.10	8,783,193	0.19
	01/06/2018	Sale		741,234	0.02	8,041,959	0.18
	08/06/2018	Sale		569,303	0.01	7,472,656	0.17
	15/06/2018	Sale		2,710,538	0.06	4,762,118	0.11
	22/06/2018	Sale		1,873,028	0.04	2,889,090	0.06
	06/07/2018	Sale		1,085,421	0.02	1,803,669	0.04
	13/07/2018	Sale		1,803,669	0.04	-	0.00
	31/03/2019	Closing Balance				-	-
9	01/04/2018	Opening Balance	CHANDRAKUWARBA K VANSIA	17,144,500	0.38	17,144,500	0.38
	15/03/2019	Purchase-Bonus Shares		5,714,833	-	22,859,333	0.38
	31/03/2019	Closing Balance				22,859,333	0.38
10	01/04/2018	Opening Balance	GOVERNMENT OF SINGAPORE	10,147,461	0.22	10,147,461	0.22
	06/04/2018	Purchase		12,776	0.00	10,160,237	0.22
	20/04/2018	Sale		146,415	0.00	10,013,822	0.22
	27/04/2018	Sale		7,129	0.00	10,006,693	0.22
	04/05/2018	Purchase		194,554	0.00	10,201,247	0.23
	11/05/2018	Purchase		16,798	0.00	10,218,045	0.23
	18/05/2018	Sale		327,448	0.01	9,890,597	0.22
	25/05/2018	Sale		386,334	0.01	9,504,263	0.21
	01/06/2018	Purchase		325,506	0.01	9,829,769	0.22
	08/06/2018	Purchase		626,433	0.01	10,456,202	0.23
	15/06/2018	Purchase		473,447	0.01	10,929,649	0.24
	22/06/2018	Purchase		108,572	0.00	11,038,221	0.24

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 1, 2018 AND MARCH 31, 2019 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
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				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
	13/07/2018	Sale		30,876	0.00	11,007,345	0.24
	20/07/2018	Purchase		125,222	0.00	11,132,567	0.25
	27/07/2018	Sale		9,073	0.00	11,123,494	0.25
	03/08/2018	Sale		11,465	0.00	11,112,029	0.25
	10/08/2018	Sale		123,023	0.00	10,989,006	0.24
	24/08/2018	Purchase		287,935	0.01	11,276,941	0.25
	31/08/2018	Purchase		663,066	0.01	11,940,007	0.26
	07/09/2018	Purchase		778,751	0.02	12,718,758	0.28
	14/09/2018	Purchase		2,797,251	0.06	15,516,009	0.34
	21/09/2018	Purchase		669,212	0.01	16,185,221	0.36
	12/10/2018	Sale		410,456	0.01	15,774,765	0.35
	19/10/2018	Purchase		59,341	0.00	15,834,106	0.35
	26/10/2018	Sale		1,049,046	0.02	14,785,060	0.33
	02/11/2018	Sale		145,946	0.00	14,639,114	0.32
	09/11/2018	Sale		468,701	0.01	14,170,413	0.31
	16/11/2018	Sale		18,739	0.00	14,151,674	0.31
	23/11/2018	Sale		108,639	0.00	14,043,035	0.31
	30/11/2018	Purchase		418,844	0.01	14,461,879	0.32
	07/12/2018	Sale		247,372	0.01	14,214,507	0.31
	14/12/2018	Sale		868	0.00	14,213,639	0.31
	21/12/2018	Purchase		124,648	0.00	14,338,287	0.32
	28/12/2018	Sale		394,363	0.01	13,943,924	0.31
	04/01/2019	Purchase		113,576	0.00	14,057,500	0.31
	11/01/2019	Sale		223,759	0.00	13,833,741	0.31
	25/01/2019	Sale		279,241	0.01	13,554,500	0.30
	01/02/2019	Sale		333,946	0.01	13,220,554	0.29
	08/02/2019	Purchase		349,442	0.01	13,569,996	0.30
	15/02/2019	Sale		7,370	0.00	13,562,626	0.30
	01/03/2019	Sale		652,979	0.01	12,909,647	0.29
	08/03/2019	Sale		403,540	0.01	12,506,107	0.28
	15/03/2019	Purchase-Bonus Shares		3,847,113	-	16,353,220	0.28
	22/03/2019	Purchase		146,877	0.00	16,500,097	0.27
	29/03/2019	Sale		418,270	0.01	16,081,827	0.27
	31/03/2019	Closing Balance				16,081,827	0.27

Annexure B

Shareholding of Directors and Key Managerial Personnel

Name		Shareholding at the beginning of the year April 01, 2018		Cumulative Shareholding of the year (2018-19)	
		No. of Shares	% of total shares of the Company ⁽¹⁾	No. of Shares	% of total shares of the Company
Azim Premji®					
Executive Chairman & Managing Director	Opening Balance - 01/04/ 2018	190,838,864	4.22	-	-
	Purchase-Bonus Allotment – 08/03/2019	63,612,952	-	254,451,816	4.22
	Closing Balance 31/03/2019	-	-	254,451,816	4.22
Rishad A Premji*					
Executive Director and Chief Strategy Officer	Opening Balance - 01/04/ 2018	1,373,332	0.03	-	-
	Purchase-Bonus Allotment- 08/03/2019	457,777	-	1,831,109	0.03
	Closing Balance 31/03/2019	-	-	1,831,109	0.03
Ashok S Ganguly					
Independent Director	Opening Balance - 01/04/ 2018	3,734	0.00	-	-
	Purchase-Bonus Allotment- 08/03/2019	1,244	-	4,978	0.00
	Closing Balance 31/03/2019	-	-	4,978	0.00
N Vaghul					
Independent Director	Opening Balance - 01/04/ 2018	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2019	-	-	-	-
William A Owens					
Independent Director	Opening Balance - 01/04/ 2018	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2019	-	-	-	-
Abidali Z Neemuchwala*					
Chief Executive Officer and Executive Director	Opening Balance - 01/04/ 2018	160,000	0.00	-	-
	Purchase - 19/12/2018 (Exercise of RSU)	160,000	0.00	320,000	0.01
	Purchase-Bonus Allotment- 08/03/2019	106,666	-	426,666	0.01
	Closing Balance 31/03/2019	-	-	426,666	0.01
M K Sharma					
Independent Director	Opening Balance - 01/04/ 2018	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2019	-	-	-	-
Ireena Vittal					
Independent Director	Opening Balance - 01/04/ 2018	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2019	-	-	-	-
Patrick J Ennis					
Independent Director	Opening Balance - 01/04/ 2018	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2019	-	-	-	-

Name		Shareholding at the beginning of the year April 01, 2018		Cumulative Shareholding of the year (2018-19)	
		No. of Shares	% of total shares of the Company ⁽¹⁾	No. of Shares	% of total shares of the Company
Patrick A Dupuis				-	-
Independent Director	Opening Balance - 01/04/ 2018	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2019	-	-	-	-
Arundhati Bhattacharya					
Independent Director	Opening Balance - 01/04/ 2018	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2019	-	-	-	-
Jatin Pravinchandra Dalal [§]					
Chief Financial Officer	Opening Balance- 1/04/2018	6,676	0.00	-	-
	Purchase- 25/05/2018 – (Exercise of RSU)	11,212	0.00	17,888	0.00
	Purchase-Bonus Allotment- 8/03/2019	5,962	-	23,850	0.00
	Closing Balance- 31/03/2019			23,850	0.00
M Sanaulla Khan					
Company Secretary	Opening Balance - 01/04/ 2018	-	-	-	-
	Purchase- 11/01/2019 (Exercise of RSU)	12,000	0.00	12,000	0.00
	Purchase- Bonus Allotment- 8/03/2019	4,000	0.00	16,000	0.00
	Closing Balance 31/03/2019	-	-	16,000	0.00

© Includes shares held jointly by Mr. Azim H Premji and members of his immediate family.

Shares are held jointly with a member of his immediate family.

* Represents ADSs having equivalent underlying equity shares.

§ Includes shares held jointly by Mr. Jatin Pravinchandra Dalal and a member of his immediate family.

⁽¹⁾ The issue of bonus equity shares was in the ratio of 1:3 to all shareholders. Consequently, there was no change in the percentage shareholding post issue of bonus equity shares.

Annexure C

Remuneration to other Directors 2018-19:

(₹ in Crores)^

Particulars of Remuneration	Name of Independent Directors							
	Mr. N Vaghul	Dr. Ashok Ganguly	Mr. M K Sharma	Mr. William A Owens*	Mrs. Ireena Vittal	Mr. Patrick Dupuis*	Dr. Patrick J Ennis*	Mrs. Arundhati Bhattacharya#
Fee for attending board and committee meetings	0.05	0.03	0.05	0.04	0.04	0.04	0.04	0.01
Commission	0.87	0.68	0.68	2.30	0.69	1.81	1.81	0.02
Others, please specify	-	-	-	-	-	-	-	-
TOTAL	0.92	0.71	0.73	2.34	0.73	1.85	1.85	0.21

^ Figures rounded-off to two decimals

* Figure mentioned are rupee equivalent of amount paid in USD

Mrs. Arundhati Bhattacharya was appointed as Independent Director with effect from January 1, 2019.

Apart from Independent Directors as detailed above, the Company does not have any other Non-Executive Directors.

Corporate Governance Report

I. Wipro's Philosophy on Corporate Governance

Wipro's governance framework is driven by the objective of enhancing long term stakeholder value without compromising on ethical standards and corporate social responsibilities. Efficient corporate governance requires a clear understanding of the respective roles of the Board of Directors ("**Board**") and of senior management and their relationships with others in the corporate structure. Sincerity, fairness, good citizenship and commitment to compliance are key characteristics that drive relationships of the Board and senior management with other stakeholders.

Corporate governance philosophy of Wipro flows from the "Spirit of Wipro" which represents core values by which policies and practices of the organization are guided. The values encapsulated in the "Spirit of Wipro" are:

Corporate governance at Wipro is implemented through robust board governance processes, internal control systems and processes, and strong audit mechanisms. These are articulated through the Company's Code of Business Conduct, Corporate Governance Guidelines and charters of various sub-committees of the Board and Company's Disclosure Policy. Wipro's corporate governance practices can be described through the following four layers:

- a. Governance by Shareholders
- b. Governance by Board
- c. Governance by Sub-committees of Board, and
- d. Governance through management process

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

Be passionate about clients' success

Treat each person with respect

Be global and responsible

Unyielding integrity in everything we do

II. Shareholders

The Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("**Listing Regulations**"), and New York Stock Exchange (NYSE) Listed Company Manual prescribes the governance mechanism by shareholders in terms of passing of ordinary and special resolutions, voting rights, participation in the corporate actions such as bonus, buyback of shares, declaration of dividend, etc. Your Company follows a robust process to ensure that the shareholders of the Company are well informed of Board decisions both on financial and non-financial parameters. Adequate notice with a detailed explanation is sent to the shareholders well in advance to obtain necessary approvals.

III. Board of Directors

Composition of Board

As at March 31, 2019, our Board had eight Non-Executive Directors and three Executive Directors. Out of the three Executive Directors, the Executive Chairman and Managing Director and Executive Director and Chief Strategy Officer are Promoter Directors. The Chief Executive Officer (CEO) and Executive Director is a professional CEO who is responsible for the day to day operations of the Company. All the eight Non-Executive Directors are Independent Directors, free from any business or other relationship that could materially influence their judgment. In the opinion of the Board, all the Independent Directors satisfy the criteria of

independence as defined under the Companies Act, 2013, the Listing Regulations and the NYSE Listed Company manual.

The Board is well diversified and consists of two Women Independent Directors and three Directors who are foreign nationals. The profiles of our Directors are available on our website at <https://www.wipro.com/leadership>.

Board Meetings

We decide about the Board meeting dates in consultation with Board Governance, Nomination and Compensation Committee and all our Directors. Once approved by the Board Governance, Nomination and Compensation Committee, the schedule of the Board meetings and Board Committee meetings is communicated in advance to the Directors to enable them to attend the meetings. Our Board meetings are normally scheduled over two days. In addition, every quarter, Independent Directors meet amongst themselves exclusively and provide a feedback to the management team.

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 necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days. In line with Paragraph 4 of Schedule B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, it is the endeavor of the Company that the gap between the clearance of accounts by audit committee and board meeting is as narrow as possible.

Details of attendance of Directors at the Board Meetings during the year 2018-19 is provided below:

Name	Designation	Number of Board Meetings attended
Mr. Azim H Premji	Executive Chairman and Managing Director	5
Mr. Abidali Z Neemuchwala	Chief Executive Officer and Executive Director	4 ⁽¹⁾
Mr. Rishad A Premji	Executive Director and Chief Strategy Officer	5
Mr. N Vaghul	Independent Director	5
Mr. M K Sharma	Independent Director	5
Mrs. Ireena Vittal	Independent Director	4 ⁽¹⁾
Dr. Ashok S Ganguly	Independent Director	3 ⁽¹⁾⁽²⁾
Mr. William Arthur Owens	Independent Director	4 ⁽¹⁾
Dr. Patrick J Ennis	Independent Director	4 ⁽¹⁾

Name	Designation	Number of Board Meetings attended
Mr. Patrick Dupuis	Independent Director	4 ⁽¹⁾
Mrs. Arundhati Bhattacharya	Independent Director	1 ⁽³⁾

⁽¹⁾ Mrs. Ireena Vittal, Dr. Ashok S Ganguly, Mr. Abidali Z Neemuchwala, Mr. William Arthur Owens, Mr. Patrick Dupuis and Dr. Patrick J Ennis did not attend the Board Meeting held on June 8, 2018.

⁽²⁾ Dr. Ashok S Ganguly did not attend the Board Meeting held over October 23-24, 2018.

⁽³⁾ Mrs. Arundhati Bhattacharya was appointed to the Board with effect from January 1, 2019. She attended the Board meeting held on January 18, 2019 which was the only meeting conducted after her appointment till March 31, 2019.

Information Flow to the Board Members

Information is provided to the Board Members on a continuous basis for their review, inputs and approval from time to time. More specifically, we present annual Strategic Plan and Operating Plans of our business to the Board for their review, inputs and approval. Likewise, our quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board for their approval. In addition, specific cases of acquisitions, important managerial decisions, material positive/negative developments and statutory matters are presented to the respective Committees of the Board and later with the recommendation of Committees to the Board for their approval.

As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting. Inputs and feedback of Board Members are taken and considered while preparation of agenda and documents for the Board meeting.

Documents containing unpublished price sensitive information are submitted to the Board and Committee Members, at a shorter notice, as per the general consent taken from the Board, from time to time.

Post-Meeting Follow-up System

After the Board meeting, we have formal system of follow up, review and reporting on actions taken by the management on the decisions of the Board and sub-committees of the Board.

Appointment of Directors

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

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

At the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The template of the letter of appointment is available on our website at <https://www.wipro.com/corporate-governance>.

Details of Directors proposed for appointment and re-appointment at the ensuing Annual General Meeting is provided at page 69 of the Board's Report and in Annexure A to the notice convening the 73rd Annual General Meeting (AGM).

Lead Independent Director

The Board has designated Mr. N Vaghul as the Lead Independent Director. The role of the Lead Independent Director is described in the Corporate Governance guidelines of your Company and is available on the Company's website at <https://www.wipro.com/corporate-governance>.

Policy for Selection and Appointment of Directors and their Remuneration

Board Governance, Nomination and Compensation Committee has adopted a policy which, inter alia, deals with the manner of selection of Board and payment of their remuneration.

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

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

In case of appointment of Independent Directors, the Board Governance, Nomination and Compensation Committee satisfies itself about the independence of the Directors vis-à-vis the Company to enable the Board to discharge its functions and duties effectively.

The Board Governance, Nomination and Compensation Committee ensures that the candidates identified for appointment as Directors are not disqualified for appointment under Section 164 and other applicable provisions of the Companies Act, 2013.

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

In the opinion of the Board and the Board Governance, Nomination and Compensation Committee, the following is a list of core skills/expertise/competencies required in the context of the Company's business and which are available with the Board:

Wide management and leadership experience	Strong management and leadership experience including in areas of business development, strategic planning and mergers and acquisitions, ideally with major public companies with successful multinational operations in technology, manufacturing, banking, investments and finance, international business, scientific research and development, senior level government experience and academic background.
Information Technology	Expertise or experience in information technology business, technology consulting and operations, emerging areas of technology such as digital, artificial intelligence, cloud and cyber security, intellectual property in information technology domain, and knowledge of technology trends.
Diversity	Diversity of thought, experience, knowledge, perspective, gender and culture. Varied mix of strategic perspectives, and geographical focus with knowledge and understanding of key geographies.
Functional and managerial experience	Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets, sales and marketing, and risk management.
Personal values	Personal characteristics matching the Company's values, such as integrity, accountability, and high performance standards.
Corporate governance	Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates.

Given below is a list of core skills, expertise and competencies of the individual Directors:

Name of Director	Skills/Expertise/Competencies					
	Wide Management and Leadership experience*	Information Technology	Diversity	Functional and Managerial Experience*	Personal Values	Corporate Governance
Mr. Azim H Premji	✓	✓	✓	✓	✓	✓
Mr. Abidali Z Neemuchwala	✓	✓	✓	✓	✓	✓
Mr. Rishad A Premji	✓	✓	✓	✓	✓	✓
Mr. N Vaghul	✓	-	✓	✓	✓	✓
Dr. Ashok S Ganguly	✓	-	✓	✓	✓	✓
Mr. William Arthur Owens	✓	✓	✓	✓	✓	✓
Mr. M K Sharma	✓	-	✓	✓	✓	✓
Mrs. Ireena Vittal	✓	✓	✓	✓	✓	✓
Dr. Patrick J Ennis	✓	✓	✓	✓	✓	✓
Mr. Patrick Dupuis	✓	✓	✓	✓	✓	✓
Mrs. Arundhati Bhattacharya	✓	✓	✓	✓	✓	✓

* These skills/competencies are broad-based, encompassing several areas of expertise/experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/experience listed therein.

Familiarization Programme and Training for Independent Directors

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

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

As a process when a new independent director is appointed on the Board of the Company, a familiarization programme as described above is conducted by the senior management team and whenever a new member is appointed to a Board Committee, information relevant to the functioning of the Committee and the role and responsibility of Committee members is informed. Each of our Independent Directors have attended such orientation process/familiarization programme when they were inducted into the Board and these programs are generally spread over two days.

As part of ongoing training, the Company schedules quarterly meetings of business heads and functional heads with the Independent Directors. During these meetings, comprehensive presentations are made on the various aspects such as business models,

new business strategies and initiatives by business leaders, risk minimization procedures, recent trends in technology, changes in domestic/overseas industry scenario, digital transformation, state of Global IT Services industry, and regulatory regime affecting the Company globally. These meetings also facilitate Independent Directors to provide their inputs and suggestions on various strategic and operational matters directly to the business and functional heads. The details of the familiarization programme are also available on the website of the Company at <https://www.wipro.com/corporate-governance>.

Some of our Board members also participated in our executive customer event WINNOVATE held on May 20-21, 2019 where topics of current relevance in the context of technology, leadership and business strategy were discussed. Discussions were also held on digital transformation, cybersecurity, emerging technologies, talent transformation, start-up culture, open innovation strategies, and more.

Board Evaluation

Details of methodology adopted for Board evaluation has been provided at page 70 of the Board's Report.

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

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

- a. sitting fees for each meeting of the Board or Committee of the Board attended by him or her, of such sum as may be approved by the Board within the overall limits prescribed under the Companies Act, 2013.
- b. commission on a quarterly basis, of such sum as may be approved by the Board and Members on the recommendation of the Board Governance, Nomination and Compensation Committee. The total commission payable to the Independent Directors shall not exceed 1% of the net profit of the Company during any financial year. The commission is payable on a pro-rata basis to those Directors who occupy office of Director for part of the year.
- c. reimbursement of expenses for participation in Board/Committee meetings.
- d. Independent Directors are not entitled to participate in the stock option schemes of the Company.

In determining the remuneration of Executive Directors, Senior Management Employees and Key Managerial Personnel, the Board Governance, Nomination and Compensation Committee and the Board shall ensure/consider the following:

- a. the balance between fixed and variable pay reflecting short and long-term performance objectives, appropriate to the working of the Company and its goals.

- b. the alignment of remuneration of Key Managerial Personnel and Directors with long-term interests of the Company.
- c. Directors forming part of the Promoter and Promoter group shall not be entitled to receive stock options.
- d. Company's performance vis-à-vis the annual achievement, individuals' performance vis-à-vis KRAs/KPIs, industry benchmark and current compensation trends in the market.

The Board Governance, Nomination and Compensation Committee recommends the remuneration payable to the Executive Directors, Senior Management and Key Managerial Personnel. The payment of remuneration to the Executive Directors is approved by the Board and Members. Prior approval of Members is also obtained in case of remuneration to Non-Executive Directors. During the financial year, there has been no change in the remuneration policy adopted by the Company.

Details of Remuneration to Directors

Details of remuneration paid to the Directors for the services rendered and stock options granted during the financial year 2018-19 are given below. No stock options were granted to any of the Independent Directors and Promoter Directors during the year 2018-19.

(Amount in INR)

	Azim H Premji	Abidali Z Neemuchwala**	Rishad A Premji**	N Vaghul	Dr. Ashok S Ganguly	William Arthur Owens*	M K Sharma	Ireena Vittal	Patrick J Ennis*	Patrick Dupuis*	Arundhati Bhattacharya [#]
Relationship with directors	Father of Rishad A Premji	None	Son of Azim H Premji	None	None	None	None	None	None	None	None
Salary	3,000,000	72,032,808	10,666,656	-	-	-	-	-	-	-	-
Allowances	1,310,184	-	6,069,369	-	-	-	-	-	-	-	-
Commission/ Incentives/ Variable Pay	9,075,918	61,674,122	48,241,232	8,662,500	6,825,000	22,995,700	6,825,000	6,933,333	18,068,050	18,068,050	2,031,250
Other annual compensation	3,852,542	139,179,859	182,096	-	-	-	-	-	-	-	-
Retirals	885,000	331,967	3,146,664	-	-	-	-	-	-	-	-
Sitting fees	-	-	-	500,000	300,000	400,000	500,000	400,000	400,000	400,000	100,000
TOTAL	18,123,644	273,218,756	68,306,017	9,162,500	7,125,000	23,395,700	7,325,000	7,333,333	18,468,050	18,468,050	2,131,250
Grant of ADS Restricted Stock Units	-	800,000***	-	-	-	-	-	-	-	-	-
Notice period	Up to 180 days	Up to 180 days	Up to 180 days	-	-	-	-	-	-	-	-

* Figures mentioned in ₹ are equivalent of amounts paid in US\$

** Computation of remuneration to Executive Director and Chief Strategy Officer includes cash based bonus (part of his variable pay) on an accrual basis, which is payable over a period of time.

*** The ADS Restricted Stock Units (RSUs) granted to Mr. Abidali Z Neemuchwala, Chief Executive Officer and Executive Director, will vest as per the vesting pattern approved by the Board Governance, Nomination and Compensation Committee. The options granted during 2018-19, along with the expiration period of these grants are as under:

For 4,00,000 ADS RSUs- December 2021

For 4,00,000 ADS RSUs- August 2023

^ Computation of remuneration to Chief Executive Officer and Executive Director is on an accrual basis and includes amortization of ADS Restricted Stock Units (RSUs) granted to him, which vests over a period a time. This also includes RSUs that vest based on performance parameters of the Company.

Appointed w.e.f. January 1, 2019.

Terms of Employment Arrangements

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

The terms of our employment arrangements with Mr. Azim H Premji, Mr. Abidali Z Neemuchwala and Mr. Rishad A Premji provide for up to a 180 days' notice period, up to 21 days of leave per year in addition to statutory holidays, and an annual compensation review. Additionally, these officers are required to relocate as we may determine, and to comply with confidentiality provisions. Service contracts with our Executive Directors and Officers

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

Pursuant to the terms of Mr. Abidali Z Neemuchwala's employment, if the agreement is terminated by the Company, the Company is required to pay Mr. Neemuchwala severance pay equivalent of 12 months' base pay.

We also indemnify our Directors and Officers for claims brought under any rule of law to the fullest extent permitted by applicable law. Among other things, we agree to indemnify our Directors and Officers for certain expenses, judgments, fines and settlement amounts incurred by any such person in any action or proceeding, including any action by or in the right of the Company, arising out of such person's services as Director or Officer. The Company also has a Director's and Officer's liability insurance which covers all Directors and Officers for liability arising out of fiduciary acts.

Key Information pertaining to Directors as on March 31, 2019 is given below:

Sl. No.	Name of the Director	Designation	Date of initial appointment	Date of appointment as Independent Director under Companies Act, 2013 and SEBI Listing Regulations, (first term) ¹ of Board	Directorship in other Companies ²	Chairmanship in Committees of Board of other Companies ³	Membership in Committees of the Board of other Companies	Attendance at the last AGM held on July 19, 2018	No. of shares held as on March 31, 2019	Director Identification Number	Other Listed Companies where the Director is appointed as Independent Director
1	Mr. Azim H Premji	Chairman and Managing Director (designated as 'Executive Chairman')	01-Sep-1968	-	10	-	-	Yes	254,451,816 ⁴	00234280	-
2	Mr. Abidali Z Neemuchwala	Chief Executive Officer and Executive Director	01-Feb-2016	-	-	-	-	Yes	426,666 ⁴	02478060	-
3	Mr. Rishad A Premji	Executive Director and Chief Strategy Officer	01-May-2015	-	4	-	-	Yes	1,831,109 ⁴	02983899	-
4	Mr. N Vaghul	Independent Director	09-Jun-1997	23-Jul-2014	8	2	-	Yes	-	00002014	1. Piramal Enterprises Limited 2. Apollo Hospitals Enterprises Limited ⁵
5	Dr. Ashok S Ganguly	Independent Director	01-Jan-1999	23-Jul-2014	-	-	-	Yes	4,978	00010812	-
6	Mr. William Arthur Owens	Independent Director	01-Jul-2006	23-Jul-2014	-	-	-	Yes	-	00422976	-

Sl. No.	Name of the Director	Designation	Date of initial appointment	Date of appointment as Independent Director under Companies Act, 2013 and SEBI Listing Regulations, (first term) ¹ of Board	Directorship in other Companies ²	Chairmanship in Committees of Board of other Companies ³	Membership in Committees of the Board of other Companies	Attendance at the last AGM held on July 19, 2018	No. of shares held as on March 31, 2019	Director Identification Number	Other Listed Companies where the Director is appointed as Independent Director
7	Mr. M K Sharma	Independent Director	01-Jul-2011	23-Jul-2014	8	2	3	Yes	-	00327684	1. United Spirits Limited 2. Asian Paints Limited
8	Mrs. Ireena Vittal	Independent Director	01-Oct-2013	23-Jul-2014	7	-	5	Yes	-	05195656	1. The Indian Hotels Company Limited 2. Godrej Consumer Products Limited 3. Titan Company Limited 4. Housing Finance Development Corporation Limited
9	Dr. Patrick J Ennis	Independent Director	01-Apr-2016	01-Apr-2016	-	-	-	Yes	-	07463299	-
10	Mr. Patrick Dupuis	Independent Director	01-Apr-2016	01-Apr-2016	-	-	-	Yes	-	07480046	-
11	Mrs. Arundhati Bhattacharya	Independent Director	01-Jan-2019	01-Jan-2019	4	-	2	-	-	02011213	1. Reliance Industries Limited 2. Crisil Limited 3. Piramal Enterprises Limited

¹ At the 70th Annual General Meeting, Mr. N Vaghul, Dr. Ashok S Ganguly and Mr. M K Sharma were re-appointed as Independent Directors for a second term as under:
Mr. N Vaghul - From August 1, 2016 to July 31, 2019
Dr. Ashok S Ganguly - From August 1, 2016 to July 31, 2019
Mr. M K Sharma - From July 1, 2016 to June 30, 2021

At the 71st Annual General Meeting, Mr. William Arthur Owens was re-appointed as Independent Director for a second term from August 1, 2017 to July 31, 2022.
At the 72nd Annual General Meeting, Mrs. Ireena Vittal was re-appointed as Independent Director for a second term from October 1, 2018 to September 30, 2023.

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

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

[^] includes shares held jointly with immediate family members.

^{*} Represents ADSs having equivalent underlying equity shares.

[#] Shares are held jointly with Mr. Azim H Premji.

[⊙] Mr. N Vaghul ceased to be a Director w.e.f. March 31, 2019.

Succession Planning

We have an effective mechanism for succession planning which focuses on orderly succession of Directors, including Executive Directors and other senior management team and other executive officers. The Board Governance, Nomination and Compensation Committee implements this mechanism in concurrence with the Board.

The Board Governance, Nomination and Compensation Committee presents to the Board on a periodic basis, succession plans for appointments to the Board based on various factors such as current tenure of

Directors, outcome of performance evaluation, Board diversity and business requirements. In addition, the Company conducts an annual Talent Review Process for senior management and other executive officers which provides a leadership-level talent inventory and capability map that reflects the extent to which critical talent needs are fulfilled vis-a-vis business drivers.

The Board Governance, Nomination and Compensation Committee reviews the outcome of this process and presents the succession plan for senior management and other executive officers to the Board.

IV. Committees of the Board

Our Board has constituted sub-committees to focus on specific areas and make informed decisions within the authority delegated to each of the Committees. Each Committee of the Board is guided by its charter, which defines the scope, powers and composition of the Committee. All decisions and recommendations of the Committees are placed before the Board for information or approval.

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

We have the following four sub-committees of the Board as at March 31, 2019:

- a. Audit, Risk and Compliance Committee, which also acts as Risk Management Committee
- b. Board Governance, Nomination and Compensation Committee, which also oversees the CSR initiatives of the Company
- c. Strategy Committee
- d. Administrative and Shareholders/Investors Grievance Committee (Stakeholders Relationship Committee)

Audit, Risk and Compliance Committee

The Audit, Risk and Compliance Committee of our Board reviews, acts on and reports to our Board with respect to various auditing and accounting matters. The primary responsibilities include overseeing:

- a. Auditing and accounting matters, including recommending the appointment of our independent auditors to the shareholders;
- b. Compliance with legal and statutory requirements;
- c. Integrity of the Company's financial statements, discussions with the independent auditors regarding the scope of the annual audits, and fees to be paid to the independent auditors;
- d. Performance of the Company's internal audit function, independent auditors and accounting practices;
- e. Review of related party transactions and functioning of whistle blower mechanism;
- f. Implementation of the applicable provisions of the Sarbanes Oxley Act of 2002 (the "Sarbanes Oxley Act"), including review of the progress of internal control mechanisms to prepare for certification under Section 404 of the Sarbanes Oxley Act;

- g. Evaluation of internal financial controls, risk management systems and policies including review of cyber-security; and.
- h. Review of utilization of loans and advances from, and investment by, the Company in its subsidiaries exceeding ₹ 100 crores or 10% of the asset size of the subsidiary, whichever is lower, including existing loans, advances and investments.

The Chairman of the Audit, Risk and Compliance Committee was present at the Annual General Meeting held on July 19, 2018. The charter of the Audit, Risk and Compliance Committee was amended in January 2019 to align with amendments to the Listing Regulations. The detailed charter of the Committee is available on our website at <https://www.wipro.com/corporate-governance>. All members of our Audit, Risk and Compliance Committee are Non-Executive Independent Directors and financially literate. The Chairman of our Audit, Risk and Compliance Committee possesses the accounting and financial management related expertise.

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

The Audit, Risk and Compliance Committee met five times during the financial year 2018-19 on April 24, 2018, June 8, 2018, July 19, 2018, October 23, 2018, and January 17, 2019. Composition of the Audit, Risk and Compliance Committee and details of attendance of members at its meetings during the year 2018-19 are given below:

Name	Position	Number of Meetings Attended
Mr. N Vaghul	Chairman	5
Mr. M K Sharma	Member	5
Mrs. Ireena Vittal	Member	4*
Mrs. Arundhati Bhattacharya**	Member	0^

* Mrs. Ireena Vittal was not present at the meeting held on June 8, 2018.

** Mrs. Arundhati Bhattacharya was appointed as a member of Audit Committee w.e.f. January 1, 2019. There was only one Audit Committee meeting held on January 17, 2019 after her appointment till March 31, 2019.

^ Mrs. Arundhati Bhattacharya participated in the meeting held on January 17, 2019 through video conference and the attendance for the same was not recorded.

Board Governance, Nomination and Compensation Committee

The Board Governance, Nomination and Compensation Committee reviews, acts on and reports to our Board with respect to various governance, nomination and compensation matters. The primary responsibilities include:

- a. Developing and recommending to the Board corporate governance guidelines applicable to the Company;
- b. Evaluating the Board on a continuing basis, including an assessment of the effectiveness of the full Board, operations of the Board Committees and contributions of individual Directors;
- c. Establishing policies and procedures to assess the requirements for induction of new members to the Board;
- d. Implementing policies and processes relating to corporate governance principles;
- e. Ensuring that appropriate procedures are put in place to assess Board membership needs and Board effectiveness;
- f. Reviewing the Company's policies that relate to matters of Corporate Social Responsibility (CSR), including public issues of significance to the Company and its shareholders;
- g. Formulating the Disclosure Policy, its review and approval of disclosures;
- h. Approving and evaluating the compensation plans, policies and programs for full-time Directors and senior management;
- i. Acting as Administrator of the Company's Employee Stock Option Plans and Employee Stock Purchase Plans drawn up from time to time; and
- j. Reviewing and recommending of all remuneration, in whatever form, payable to senior management.

The charter of the Board Governance, Nomination and Compensation Committee was amended in January 2019 to align with amendments to the Listing Regulations. The detailed charter of Board Governance, Nomination and Compensation Committee is available on our website at <https://www.wipro.com/corporate-governance>.

Our Head of Human Resources makes periodic presentations to the Board Governance, Nomination and Compensation Committee on compensation reviews and performance linked compensation

recommendations. All members of the Board Governance, Nomination and Compensation Committee are Non-Executive Independent Directors. The Board Governance, Nomination and Compensation Committee is the apex body that oversees our Corporate Social Responsibility policy and programs.

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an Annual Performance Evaluation of its own performance and the Directors individually as well as the evaluation of the working of its Board Governance, Nomination and Compensation Committee and other Committees. Further details on Board evaluation have been provided on page 70 of the Board's Report.

The Board Governance, Nomination and Compensation Committee met four times during the year 2018-19 on April 24, 2018, July 19, 2018, October 23, 2018 and January 17, 2019. Composition of the Board Governance, Nomination and Compensation Committee and details of attendance of members at its meetings during the year 2018-19 are given below:

Name	Position	Number of Meetings Attended
Dr. Ashok S Ganguly	Chairman	3*
Mr. N Vaghul	Member	4
Mr. William Arthur Owens	Member	4

* Dr. Ashok S Ganguly was not present at the meeting held on October 23, 2018.

Strategy Committee

The Strategy Committee reviews, acts and reports to our Board with respect to various strategic matters. The primary responsibilities of this Committee, inter alia, are:

- a. Making recommendations to the Board relating to the Company's mission, vision, strategic initiatives, major programs and services;
- b. Ensuring management has established an effective strategic planning process, including development of a three to five year strategic plan with measurable goals and time targets;
- c. Annually reviewing the strategic plan for the Company and/or for each division and entity and recommending updates to the Board;
- d. Establishing criteria for management to evaluate potential strategic investments, reviewing proposals for acquisition or divestment opportunities for the Company and making appropriate recommendations to the Board, and reviewing post-transaction integration matters; and

- e. Monitoring the Company performance against measurable targets (e.g. market share, increase in revenue, or operating margin) or progress points (such as emerging technologies).

The Strategy Committee met three times during the financial year 2018-19 on April 24, 2018, July 19, 2018 and January 17, 2019. Subsequently, the Strategy Committee reviewed the progress on strategy initiatives as part of meetings of the Board. Composition of the Strategy Committee and details of attendance of members at its meetings during the year 2018-19 are given below:

Name	Position	Number of Meetings Attended
Mr. William Arthur Owens	Chairman	3
Mr. Azim H Premji	Member	3
Mrs. Ireena Vittal	Member	3
Dr. Patrick J Ennis	Member	3
Mr. Patrick Dupuis	Member	3
Mr. Abidali Z Neemuchwala	Member	3
Mr. Rishad A Premji	Member	3

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

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

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

- a. Considering and resolving the grievances of the shareholders of the Company including complaints related to the transfer or transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new or duplicate share certificates, non-receipt of notice of general meetings, and corporate actions;
- b. Approving consolidation, split or sub-division of share certificates, transmission of shares, issue of duplicate share certificates, re-materialization of shares;
- c. Reviewing the grievance redressal mechanism implemented by the Company in co-ordination with Company's Registrar and Transfer Agent ("RTA") from time to time;

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

Mr. M K Sharma, Independent Director, is the Chairman of the Administrative and Shareholders/Investors Grievance Committee.

The charter of the Administrative and Shareholders/Investors Grievance Committee was adopted in January 2019 to align with amendments to the Listing Regulations and is available under the investor relations section on our website at <https://www.wipro.com/corporate-governance>.

The Administrative and Shareholders/Investors Grievance Committee met four times during the year 2018-19 on April 24, 2018, July 19, 2018, October 23, 2018 and January 17, 2019. In addition, the management updates the Committee regarding investor complaints and redressal of shareholders' queries once in 15 days. Composition of the Administrative and Shareholders/Investors Grievance Committee and details of attendance of members at its meetings during the year 2018-19 are given below:

Name	Position	Number of meetings attended
Mr. M K Sharma	Chairman	4
Mrs. Ireena Vittal	Member	4
Mr. Rishad A Premji	Member	4

Status Report of investor queries and complaints for the period from April 1, 2018 to March 31, 2019 is given below:

Sl. No.	Particulars	No. of Complaints
1.	Investor complaints pending at the beginning of the year	NIL
2.	Investor complaints received during the year	470
3.	Investor complaints disposed of during the year	470
4.	Investor complaints remaining unresolved at the end of the year	NIL

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

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

V. Governance through Management process

Code of Business Conduct

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

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

The Board and all employees have a responsibility to understand and follow the Code of Business Conduct. All employees are expected to perform their work with honesty and integrity. Wipro's Code of Business Conduct reflects general principles to guide employees in making ethical decisions. This Code is also applicable to our representatives. This Code outlines fundamental ethical considerations as well as specific considerations that need to be maintained for professional conduct. This Code has been made available on the Company's website at <https://www.wipro.com/corporate-governance>.

Internal Audit

The Company has a robust internal audit function with the stated vision "To be the best in class Internal Audit function globally". In pursuit of this vision, the function provides an independent,

objective assurance and consulting services to value-add and improve operations of business units and processes by:

- Financial, Business Process and Compliance Audit
- Operation Reviews
- Best Practices and Benchmarking
- Leadership Development

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

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

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

The function, which was the first Indian internal audit unit to get ISO certified in 1998 and win international award from Institute of Internal Auditors (IIA) in 2002, recently added one more first, by being an early adopter of the new ISO 9001:2015 Version. Testimony to the functions' innovation and excellence are the IIA awards won in these categories continuously over the last few years.

Code for Prevention of Insider Trading

On December 31, 2018, Securities and Exchange Board of India amended the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, prescribing various new requirements with

effect from April 1, 2019. In line with the amendments, the 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>.

Disclosure Policy

In line with requirements under Regulation 30 of the Listing Regulations, the Company has framed a policy on disclosure of material events and information as per the Listing Regulations, which is available on our website at <https://www.wipro.com/corporate-governance>. The objective of this policy is to have uniform disclosure practices and ensure timely, adequate and accurate disclosure of information on an ongoing basis. The Company has constituted a Disclosure Committee consisting of senior officials, which approves all disclosures required to be made by the Company.

The Company Secretary acts as Secretary to the Disclosure Committee. Considering that the Company's securities are listed on NYSE, parity in disclosures are maintained through simultaneous disclosure on National Stock Exchange of India Limited, the BSE Limited and the NYSE.

Ombuds Policy

The Company has adopted an Ombuds process which is a channel for receiving and redressing complaints from employees and Directors. Under this policy, we encourage our employees to report any fraudulent financial or other information to the stakeholders, reporting of instance(s) of leak or suspected leak of unpublished price sensitive information, 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). Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employee who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the investigation.

Mechanism followed under Ombuds process is appropriately communicated within the Company across all levels and is also available under the

investor relations section on our website at <https://www.wipro.com/investors/corporate-governance/#WiprosOmbudsProcess>.

Policy for Preservation of Documents

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

Policy for Prevention, Prohibition & Redressal of Sexual Harassment of Women at Workplace

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 below table provides details of complaints received/disposed during the financial year 2018-19 and includes all cases reported in the system, even if unsubstantiated. In some cases, a clear action has been taken (warning or separation) and the rest of the cases have been resolved through counselling or other specific actions.

a.	number of complaints filed during the financial year	142
b.	number of complaints disposed of during the financial year	156*
c.	number of complaints pending as at end of the financial year	38

* This includes complaints which remained unresolved during the previous year.

Risk Committee

The Company has a risk committee which oversees and monitors organization-wide risk management practices including developing strategies, policies, procedures, processes, and systems to identify, assess, measure, monitor, and manage major risks. These major risks include compliance risk, fraud risk, financial, credit, market and liquidity risk, operational risk, information security/cyber security risk, technology risk, business-continuity risk, reputation risk and strategic risk.

The Committee meets at least on a quarterly basis, as may be necessary.

VI. Disclosures

Disclosure of Materially Significant Related Party Transactions

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

As required under Regulation 23 of the Listing Regulations, the Company has adopted a policy on Related Party Transactions. The abridged policy on Related Party Transactions is available on the Company's website at <https://www.wipro.com/corporate-governance>.

Apart from receiving director remuneration, none of the Directors has any pecuniary relationship or transaction with the Company. During the year 2018-19, no transactions of material nature were entered by the Company with the Management or their relatives that may have a potential conflict of interest with the Company and the concerned officials have given undertakings to that effect as per the provisions of the Listing Regulations.

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

Subsidiary Monitoring Framework

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

- Financial statements, the investment made by the unlisted subsidiary companies, statement containing all significant transactions and arrangements entered by the unlisted subsidiary companies forming part of the financials.
- Minutes of the meetings of the unlisted subsidiary companies, if any, are placed before the Company's Board regularly.
- Providing necessary guarantees, letter of comfort and other support for their day-to-day operations from time-to-time.

The Company does not have any subsidiary whose income or net worth exceeds 10% of the consolidated

income or net worth of the Company in the immediately preceding financial year.

Certificate on Corporate Governance

The certificate dated June 5, 2019, issued by Mr. V Sreedharan, Partner, V Sreedharan & Associates, Practising Company Secretaries, is given at page 135 of this Annual Report in compliance with corporate governance norms prescribed under the Listing Regulations.

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

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

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

As mentioned earlier in this report, the Company has adopted an Ombuds process which is a channel for receiving and redressing employees' complaints. No personnel in the Company has been denied access to the Audit, Risk and Compliance Committee or its Chairman.

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

Pursuant to Regulation 39 of the Listing Regulations, reminder letters have been sent to shareholders whose shares remain unclaimed from the Company. Based on their response, such shares will be transferred to "unclaimed suspense account" as per the provisions of Schedule VI of the Listing Regulations. The disclosure as required under Schedule V of the Listing Regulations is given below:

Sl. No.	Particulars	No. of Shareholders	Number of Shares
1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	307	377,332
2.	Number of shareholders who approached the Company for transfer of shares from suspense account during the year	4	150,338

Sl. No.	Particulars	No. of Shareholders	Number of Shares
3.	Number of shareholders to whom shares were transferred from suspense account during the year	4	150,338
4.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	303	302,659*
5.	Voting rights on these shares shall remain frozen till the rightful owner of such shares claim the same	Yes	

* Adjusted for the Bonus equity shares issued by the Company in March 2019.

Shareholder Information

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

Compliance with Mandatory Requirements

Your Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. Specifically, your Company confirms compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations.

Certificate by Practicing Company Secretary

The Company has received certificate from Mr. V Sreedharan, Partner, V Sreedharan & Associates, Practising Company Secretaries, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate Affairs or any such authority. The certificate is given at page 136 of this Annual Report.

VII. Compliance Report on Discretionary requirements under Regulation 27(1) of the Listing Regulations

1. The Board

As per para A of Part E of Schedule II of the Listing Regulations, a non-executive Chairman of the

Board may be entitled to maintain a Chairman's Office at the company's expense and also allowed reimbursement of expenses incurred in performance of his duties. The Chairman of the Company is an Executive Director and hence this provision is not applicable to us.

2. Shareholders rights

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

3. Modified Opinion(s) in Audit Report

The Auditors have issued an un-modified opinion on the financial statements of the Company.

4. Reporting of Internal Auditor

Reporting of Head of Internal Audit is to the Chairman of the Audit Committee of the Board and administratively to the Chief Financial Officer. Head of Internal Audit has regular and exclusive meetings with the Audit Committee.

5. NYSE Corporate Governance Listing Standards

The Company has made this disclosure in compliance with the NYSE Listing Standards and NYSE Listed Company Manual on its website <https://www.wipro.com/corporate-governance> and has filed the same with the NYSE.

Declaration as required under Regulation 34(3) and Schedule V of the Listing Regulations

All Directors and senior management personnel of the Company have affirmed compliance with Wipro's Code of Business Conduct for the financial year ended March 31, 2019.

Place: Bengaluru
Date: June 6, 2019

Azim H Premji
Executive Chairman

ANNEXURE I

Shareholder Information

Corporate Identity Number (CIN)

Our Corporate Identity Number (CIN), allotted by the Ministry of Company Affairs, Government of India is L32102KA1945PLC020800, and our Company Registration Number is 20800.

Annual General Meeting

The 73rd Annual General Meeting for the year ended March 31, 2019 is scheduled to be held on Tuesday, July 16, 2019 at 4.00 PM at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics Electronic City, Hosur Road, Bengaluru - 561229.

The facility to appoint a proxy to represent the members at the meeting is also available for the members who may be unable to attend the meeting. Shareholders are required to fill a proxy form and send it to us latest by July 14, 2019 before 4:00 PM. Shareholders can also cast their vote electronically by following the instructions of e-voting sent separately.

Webcast of the Annual General Meeting Proceedings

The proceedings of the 73rd Annual General Meeting will be webcasted live for all the shareholders as on the cut-off date i.e. July 9, 2019. The shareholders can visit <https://corpreg.karvy.com/agmlive/liveevents.aspx> and login through existing user id and password to watch the live proceedings of the 73rd Annual General Meeting on July 16, 2019, 4:00 PM onwards.

Annual General Meetings and Other General Body meeting of the Last Three Years and Special Resolutions, if any

For the Financial Years 2015-16, 2016-17 and 2017-18, we held our Annual General Meeting on July 18, 2016 at 4:00 PM, July 19, 2017 at 4:00 PM and July 19, 2018 at 4:00 PM respectively, at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bengaluru – 561229.

Financial Year 2015-16

The following special resolutions were passed at the annual general meeting:

- Re-appointment of Mr. N Vaghul as an Independent Director
- Re-appointment of Dr. Ashok S Ganguly as an Independent Director
- Re-appointment of Mr. M K Sharma as an Independent Director

Financial Year 2016-17

The following special resolutions were passed at the annual general meeting:

- Re-appointment of Mr. Azim H Premji (DIN 00234280) as Executive Chairman and Managing Director of the Company.
- Re-appointment of Mr. William Arthur Owens (DIN 00422976) as Independent Director of the Company.

Financial Year 2017-18

The following special resolution was passed at the annual general meeting:

- Re-appointment of Mrs. Ireena Vittal (DIN: 05195656) as an Independent Director of the Company.

Tribunal Convened Meeting of Shareholders and Unsecured Creditors of the Company

Pursuant to the order of the Hon'ble National Company Law Tribunal, Bengaluru Bench, dated August 10, 2018, the meeting of the shareholders and unsecured creditors of the Company was convened and held on September 19, 2018 at the Company's registered office at Sarjapur Road, Doddakannelli, Bengaluru-560035. The following special resolution was passed at the said meeting of shareholders and unsecured creditors. The details of voting pattern and copy of Scrutinizer's report is available at <https://www.wipro.com/investors/scheme-of-amalgamation/>.

- To approve the scheme of amalgamation of Wipro Technologies Austria GmbH, Wipro Information Technology Austria GmbH, NewLogic Technologies SARL and Appirio India Cloud Solutions Private Limited with and into Wipro Limited

Details of resolutions passed through postal ballot during Financial Year 2018-19 and details of the voting pattern

The Company sought the approval of shareholders by way of ordinary resolutions through notice of postal ballot dated January 18, 2019 for increase in authorized share capital and consequent amendment to Memorandum of Association of the Company and issue of bonus shares, which were duly passed vide resolution dated February 22, 2019 and the results of which were announced on February 24, 2019. Mr. V Sreedharan, Partner of V Sreedharan & Associates, Practising Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

Resolution	No. of Votes Polled	No. of Votes Cast in Favour	No. of Votes Cast Against	% of Votes Cast in Favour on Votes Polled	% of Votes Cast Against on Votes Polled
a. Increase in authorized share capital and consequent amendment to the Memorandum of Association of the Company	3,400,716,814	3,360,689,826	40,026,988	98.82	1.18
b. Issue of Bonus Shares	3,400,825,372	3,394,437,323	6,388,049	99.81	0.19

Procedure for Postal Ballot

The postal ballot is conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The Shareholders are provided the facility to vote either by physical ballot or through e-voting. The postal ballot notice is sent to shareholders in electronic form to the email addresses registered with the depository (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For shareholders whose email IDs are not registered, physical copies of the postal ballot notice are sent by permitted mode along with a postage prepaid self-addressed business reply envelope. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

The Company fixes a cut-off date to reckon paid-up value of equity shares registered in the name of shareholders for the purpose of voting. Shareholders may cast their votes through e-voting during the voting period fixed for this purpose. Alternatively, shareholders may exercise their votes through physical ballot by sending duly completed and signed forms so as to reach the scrutinizer before a specified date and time. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced by the Chairman or any Director of the Company duly authorized within 48 hours of conclusion of the voting period. The results are also displayed on the website of the Company (www.wipro.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents. The resolutions, if passed by the requisite majority are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

Means of Communication with Shareholders/Analysts

We have established procedures to disseminate, in a planned manner, relevant information to our shareholders, analysts, employees and the society at large.

Our Audit, Risk and Compliance Committee reviews the earnings press releases, Securities Exchange Commission (SEC) filings and annual and quarterly reports of the Company, before they are presented to the Board for their approval for release.

News Releases and Presentations: All our news releases and presentations made at investor conferences and to analysts are posted on the Company's website at <https://www.wipro.com/investors>.

Quarterly results: Our quarterly results are published in widely circulated national newspapers such as Financial Express and the local daily Kannada Prabha.

Website: The Company's website contains a separate dedicated section "Investors" where information sought by shareholders is available. The Annual Report of the Company, earnings, press releases, SEC filings and quarterly reports of the Company, apart from the details about the Company, Board of Directors and Management, are also available on the website in a user friendly and downloadable form at <https://www.wipro.com/investors>.

Annual Report: Annual Report containing audited standalone financial statements, consolidated financial statements together with Board's Report, Auditors Report and other important information are circulated to members entitled thereto.

Other Disclosures/Filings: Our Form 20-F filed with SEC containing detailed disclosures and along with other disclosures including Press Releases etc. are available at <https://www.wipro.com/investors>.

Communication of Results:

Means of Communications	Number of Times During 2018-19
Earnings Calls	4
Publication of results	4
Analysts/Investors Meetings	Details are provided in the MD&A Report forming part of this Annual Report.

Financial Calendar

The financial year of the Company starts from the 1st day of April and ends on 31st day of March of next year. Our tentative calendar for declaration of results for the financial year 2019-20 are as given below:

Quarter Ending	Release of Results
For the Quarter ending June 30, 2019	Third week of July, 2019
For the Quarter and half year ending September 30, 2019	Second week of October, 2019
For the Quarter and nine months ending December 31, 2019	Second week of January, 2020
For the year ending March 31, 2020	Second week of April, 2020

In addition, the Board may meet on other dates as and when required.

Unclaimed Dividends and Transfer to IEPF

Pursuant to Section 124 of Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), the Company has transferred the unpaid or unclaimed final dividend and the underlying equity shares, for the financial year 2010-11 and unpaid or unclaimed interim dividend and the underlying equity

shares for the financial year 2011-12, on the due date to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

Pursuant to the Rule 5(8) of Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on July 19, 2018 (date of last Annual General Meeting) on the website of the Company (www.wipro.com/investors) and also on the website of the Ministry of Corporate Affairs.

Fees Paid to Statutory Auditors

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

₹ In Million

Type of Service	Financial Year Ended March 31, 2019	Financial Year Ended March 31, 2018
Audit Fees	73	62
Tax Fees	40	52
Others	12	-
Total	125	114

Listing on Stock Exchanges, Stock Codes, International Securities Identification Number (ISIN) and Cusip Number for ADRs

Your Company's securities are listed on the following exchanges as on March 31, 2019 and the stock codes are:

Equity shares	Stock Codes	Address
BSE Limited (BSE)	507685	BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001
National Stock Exchange of India Limited (NSE)	WIPRO	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
American Depositary Receipts		
New York Stock Exchange (NYSE)	WIT	11 Wall St, New York, NY 10005, United States of America

Notes:

1. Listing fees for the year 2019-20 have been paid to the Indian Stock Exchanges as on date of this report.
2. Listing fees to NYSE for the calendar year 2019 has been paid as on date of this report.
3. The stock code on Reuters is WIPR.NS and on Bloomberg is WPRO: IN.

International Securities Identification Number (ISIN)

ISIN is an identification number for traded shares. This number needs to be quoted in each transaction relating to the dematerialized equity shares of the Company. ISIN number for our equity shares is INE075A01022.

CUSIP Number for American Depositary Shares

The Committee on Uniform Security Identification Procedures (CUSIP) of the American Bankers Association has developed a unique numbering system for American Depositary Shares. This number identifies a security and its issuer and is recognized globally by organizations adhering to standards issued by the International Securities Organization. Cusip number for Wipro American Depositary Scrip is 97651M109.

Description of Voting Rights

All our equity shares carry voting rights on a pari-passu basis.

Distribution of Shareholding as on March 31, 2019

Category (No. of Shares)	31-Mar-19				31-Mar-18			
	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity	Category (No. of Shares)	No. of Shareholders	% of Shareholders	No. of Shares
1-5000	329,830	97.55	49,167,404	0.82	2,63,566	97.73	3,57,05,960	0.79
5001- 10000	1,793	0.53	12,691,399	0.21	2,234	0.83	79,43,841	0.18
10001- 20000	758	0.22	9,416,449	0.16	1,411	0.52	1,00,53,160	0.22
20001- 30000	373	0.11	6,554,524	0.11	556	0.21	68,35,088	0.15
30001- 40000	258	0.08	5,781,677	0.10	323	0.12	56,34,614	0.12
40001- 50000	642	0.19	22,529,224	0.37	202	0.07	45,29,721	0.10
50001- 100000	3,180	0.94	10,973,418	0.18	467	0.17	1,61,70,373	0.36
100001& Above	1,266	0.37	5,916,821,293	98.06	935	0.35	4,43,69,11,734	98.08
Total	338,100	100.00	6,033,935,388	100.00	2,69,694	100.00	4,52,37,84,491	100.00

Dematerialisation of Shares and Liquidity

99.80% of outstanding equity shares have been dematerialized as at March 31, 2019.

Outstanding ADR/GDR/Warrants or any other Convertible instruments, Conversion Date and Likely Impact on Equity

The Company has 2.27% of outstanding ADRs as on March 31, 2019.

Market Share Price Data

The performance of our stock during the financial year 2018-19 is tabulated below:

Month	April	May	June	July	August	September	October	November	December	January	February	March
Volume Traded NSE	79,056,139	74,176,475	71,747,895	119,026,881	72,939,020	190,244,795	112,442,243	88,802,792	103,521,996	185,302,347	97,701,501	162,350,001
Price in NSE during the month (in ₹ per share)												
High	225.75	210.60	202.50	217.95	229.88	253.50	250.99	251.55	257.96	278.55	291.71	285.90
Date	23-Apr-18	17-May-18	13-Jun-18	20-Jul-18	31-Aug-18	24-Sep-18	30-Oct-18	19-Nov-18	13-Dec-18	31-Jan-19	26-Feb-19	06-Mar-19
Volume Traded NSE	5,330,247	3,474,859	2,050,453	6,983,199	9,043,661	4,987,824	4,940,176	3,756,673	6,864,124	10,258,761	5,070,049	21,507,060
Low	205.50	193.50	190.13	193.58	205.28	229.73	222.00	226.99	239.51	233.51	270.90	253.40
Date	26-Apr-18	31-May-18	06-Jun-18	04-Jul-18	08-Aug-18	03-Sep-18	25-Oct-18	26-Nov-18	26-Dec-18	14-Jan-19	20-Feb-19	26-Mar-19
Volume Traded NSE	12,775,068	6,864,716	2,539,760	5,112,425	2,109,787	34,312,893	18,902,088	9,328,560	3,140,693	9,217,764	5,880,645	3,850,516
S&P CNX Nifty Index during each month												
High	10759.00	10929.20	10893.25	11366.00	11760.20	11751.80	11035.65	10922.45	10985.15	10987.45	11118.10	11630.35
Low	10111.30	10417.80	10550.90	10604.65	11234.95	10850.30	10004.55	10341.90	10333.85	10583.65	10585.65	10817.00
Wipro Price movement vis-a-vis Previous Month High/Low (%)												
High %	-0.33%	-6.71%	-3.85%	7.63%	5.47%	10.28%	-0.99%	0.22%	2.55%	7.98%	4.73%	-1.99%
Low %	0.61%	-5.84%	-1.74%	1.81%	6.04%	11.91%	-3.36%	2.25%	5.52%	-2.51%	16.01%	-6.46%
S&P CNX Nifty Index vis-a-vis Previous Month High/Low (%)												
High %	2.22%	1.58%	-0.33%	4.34%	3.47%	-0.07%	-6.09%	-1.03%	0.57%	0.02%	1.19%	4.61%
Low %	1.60%	3.03%	1.28%	0.51%	5.94%	-3.42%	-7.79%	3.37%	-0.08%	2.42%	0.02%	2.19%

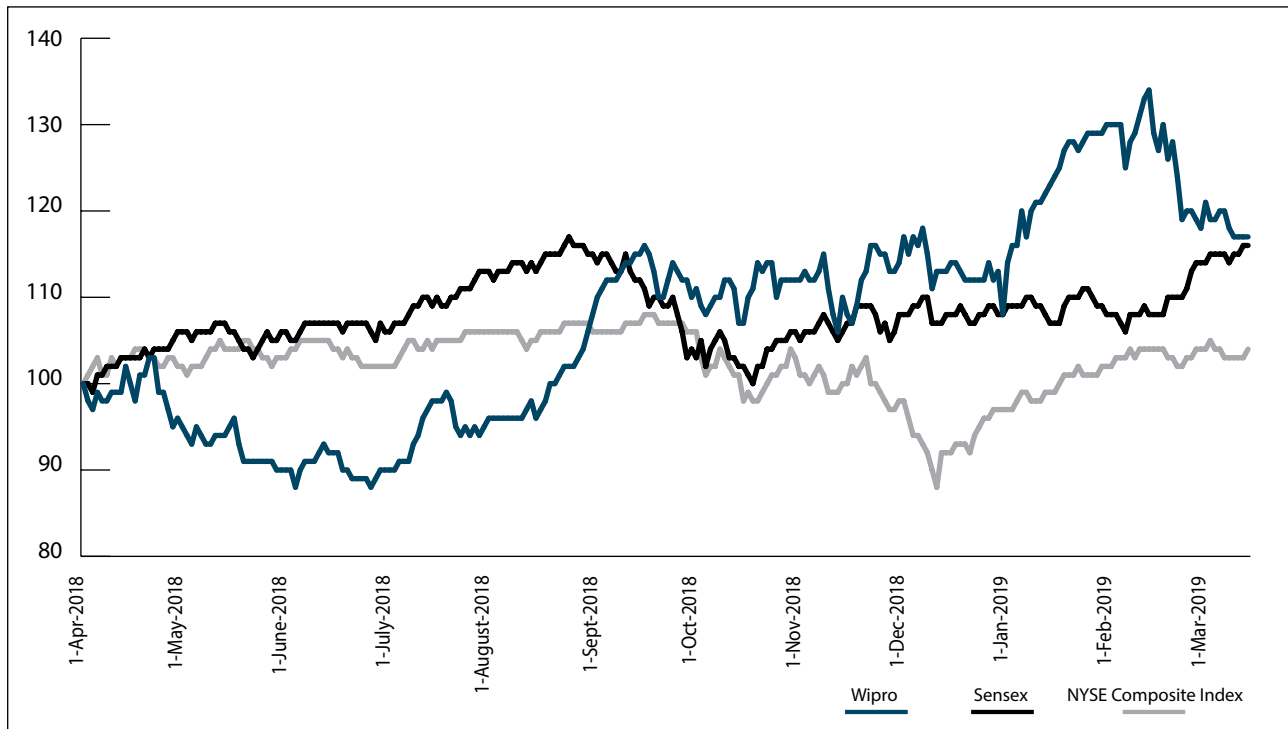
* Market price for FY 2018-19 has been restated to reflect the Bonus issue in March 2019.

ADS Share Price during the Financial Year 2018-19

	April	May	June	July	August	September	October	November	December	January	February	March
Wipro ADS Price in NYSE during each month closing (\$)	3.59	3.45	3.59	3.80	3.86	3.91	3.88	3.92	3.85	4.27	4.20	3.98
NYSE TMT index during each month closing	8394	8288	8356	8591	8828	8931	8390	8576	8039	8519	8750	8816
Wipro ASD Price Movement (%) Via a via Previous month Closing \$	-7.36%	-3.77%	4.13%	5.64%	1.78%	1.17%	-0.77%	0.97%	-1.72%	10.92%	-1.58%	-5.24%
Wipro NYSE TMT Index Movement (%) Via a via Previous month Closing \$	-0.66%	-1.27%	0.82%	2.82%	2.76%	1.17%	-6.06%	2.22%	-6.26%	5.98%	2.71%	0.75%

* Market price for FY 2018-19 has been restated to reflect the Bonus issue in March 2019.

Performance of Wipro equity shares relative to the SENSEX and NYSE Composite index during the period April 1, 2018 to March 31, 2019 is given in the following chart:



Commodity Price Risk and Foreign Exchange Risk and Hedging Activities

The Company had no exposure to commodity and commodity risks for the financial year 2018-19. For Foreign exchange risk and hedging activities, please refer the Management Discussion and Analysis Report for details.

Credit Ratings

Wipro is rated A- by Standard & Poor (outlook stable) and 5A1 by Dun & Bradstreet (condition strong) as at March 31, 2019. There has been no change in ratings during the year.

Registrar and Transfer Agents

Company's share transfer and related operations is operated through its Registrar and Share Transfer Agents Karvy Fintech Private Limited, Hyderabad.

Share Transfer System

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

Investor Queries and Grievances Redressal

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

Registrar and Share Transfer Agents

Karvy Fintech Private Limited

Unit: Wipro Limited

Karvy Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad – 500 032.
Phone: 040-23420818 Fax: 040 23420814

Contact Person:

Mr. B. Srinivas - E-mail id: srinivas.b@karvy.com

Ms. Rajitha Cholleti - E-mail id: rajitha.cholleti@karvy.com

Shareholders Grievance can also be sent through email to the following designated E-mail id: einward.ris@karvy.com.

Overseas Depository for ADSs

J.P. Morgan Chase & Co.
P.O. Box 64504, St. Paul MN 55164-0504, USA
Tel: +1-651-453 2128

Indian Custodian for ADSs

India Sub Custody
J.P. Morgan, J.P. Morgan Towers,
1st Floor, off C.S.T. Road, Kalina, Santacruz (East),
Mumbai - 400 098
Tel: 022-61573484
Fax: 022-61573910

Web-Based Query Redressal System

Members may utilize this facility extended by the Registrar & Transfer Agents for redressal of their queries.

Please visit <https://karisma.karvy.com> and click on “investors” option for query registration through free identity registration to log on. Investor can submit the query in the “QUERIES” option provided on the website, which will generate the grievance registration number. For accessing the status/response to your query, please use the same number at the option “VIEW REPLY” after 24 hours. The investors can continue to put additional queries relating to the case till they are satisfied.

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

Mr. M Sanaulla Khan Company Secretary Wipro Limited Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91-80-28440011 (Extn: 226185) Fax: +91-080-28440054 Email: sanaulla.khan@wipro.com
Mr. G Kothandaraman General Manager- Finance Wipro Limited Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91-80-28440011 (Extn: 226183) Fax: +91-080-28440054 Email: kothandaraman.gopal@wipro.com

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

Mrs. Aparna C Iyer Vice President - Finance Wipro Limited Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91-80-28440011 (Extn: 227139) Fax: +91-80-28440054 Email: iyer.aparna@wipro.com
Mr. Abhishek Kumar Jain Senior Manager, Investor Relations Wipro Limited Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91-98457 91363 Fax: +91-80-2844 0054 Email: abhishekkumar.jain@wipro.com

Plant Locations

The Company has various office in India and abroad. Details of these locations as on March 31, 2019 are available on our website www.wipro.com.

Corporate Governance Compliance Certificate

Corporate Identity Number: L32102KA1945PLC020800

Nominal Capital: INR 2527.40 crores

(Post-Merger Order dated 29.03.2019 passed by Hon'ble NCLT, Bengaluru)

To the Members of

Wipro Limited

Doddakannelli, Sarjapur Road,
Bengaluru - 560035

We have examined all the relevant records of Wipro Limited for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended March 31, 2019. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

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

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

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

For V. Sreedharan & Associates
Company Secretaries

Sd/-

V. Sreedharan
Partner

F.C.S.2347; C.P. No. 833

June 5, 2019
Bengaluru

Certificate of Non-Disqualification of Directors

[pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Board of Directors
Wipro Limited
Doddakannelli, Sarjapur Road
Bengaluru- 560035

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

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Azim Premji Hasham	00234280	01/09/1968
2	Mr. Narayanan Vaghul	00002014	09/06/1997
3	Dr. Ashok Sekhar Ganguly	00010812	01/01/1999
4	Mr. Mahendrakumar Sharma	00327684	01/07/2011
5	Mr. William Arthur Owens	00422976	01/07/2006
6	Mrs. Ireena Vittal	05195656	01/10/2013
7	Mr. Rishad Premji Azim	02983899	01/05/2015
8	Mr. Abidali Z Neemuchwala	02478060	01/02/2016
9	Dr. Patrick John Ennis	07463299	01/04/2016
10	Mr. Patrick Lucien Andre Dupuis	07480046	01/04/2016
11	Mrs. Arundhati Bhattacharya	02011213	01/01/2019

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

For V. Sreedharan & Associates
Company Secretaries

Sd/-
V. Sreedharan
Partner
F.C.S.2347; C.P. No. 833

June 5, 2019
Bengaluru

Independent Auditor's Report

To The Members of Wipro Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Wipro Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<i>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standard)</i> The application of the new revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of	Principal Audit Procedures We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing which included the following among others: • Evaluated the design of internal controls relating to implementation of the new revenue accounting standard. • Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving inquiry and observation, reperformance and inspection of evidence in respect of operation of these controls. • Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.

Sr. No.	Key Audit Matter	Auditor's Response
	disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date. Refer Note 3 to the Standalone Financial Statements.	- Selected a sample of continuing and new contracts and performed the following procedures among others: - Read, analysed and identified the distinct performance obligations in these contracts. - Compared these performance obligations with that identified and recorded by the Company. - Samples in respect of revenue recorded for time and material contracts were tested using a combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes. - In respect of samples relating to fixed price contracts, progress towards satisfaction of performance obligation used to compute recorded revenue was verified with actual and estimated costs from the revenue recognition systems. - Sample of revenues disaggregated by type and service offerings were tested with the performance obligations specified in the underlying contracts. - Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. - We reviewed the collation of information and the logic of the report generated from the revenue recognition system used to prepare the disclosure relating to the periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.
2	<i>Accuracy of revenue recognition in respect of fixed price contracts involves critical estimates.</i> Estimated effort is a critical estimate to determine revenues and liabilities for onerous obligations. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required to complete the remaining contract performance obligations. Refer Notes 3 and 20 to the Standalone Financial Statements.	Principal Audit Procedures Our audit approach was a combination of test of internal controls and substantive procedures which included the following, among others: - Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. - Tested the access and application controls pertaining to time recording and allocation systems which prevents unauthorised changes to recording of efforts incurred. - Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to efforts incurred and estimated. - Selected a sample of contracts and performed a retrospective review of completed efforts and activities with the planned efforts and activities to identify significant variations and verified whether those variations have been considered in estimating the remaining efforts to complete the contract. - Reviewed a sample of contracts with unbilled revenues to identify possible delays in achieving milestones, which require change in estimated efforts to complete the remaining performance obligations. - Performed analytical procedures and test of details for reasonableness of incurred and estimated efforts.

Sr. No.	Key Audit Matter	Auditor's Response
3	<i>Evaluation of uncertain tax positions.</i> The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Notes 3(xvi) and 33 to the standalone Financial Statements.	Principal Audit Procedures Obtained details of completed tax assessments and demands during the year ended March 31, 2019 from management. We involved our internal tax experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal tax experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2018 to evaluate whether any change was required to management's position on these uncertainties.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors are responsible for the other information. The other information comprises the Board's Report and the Corporate Governance Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of

adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and

timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal

- financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.
- For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm Registration Number: 117366W/W-100018
- N. Venkatram**
Partner
Membership number: 71387
- Mumbai
June 06, 2019

Annexure A to the Independent Auditor’s Report

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

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Wipro Limited** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered

Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit

to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on, the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

Firm Registration Number: 117366W/W-100018

N. Venkatram

Partner

Membership number: 71387

Mumbai

June 06, 2019

Annexure B to the Independent Auditor's Report

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

- (i) In respect of the Company's fixed assets:
- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/registered sale deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. There were no material discrepancies noticed on physical verification during the year.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2018 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
 - Details of dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2019 on account of dispute are given below:

₹ in millions

Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2019
The Central Excise Act, 1944	Excise Duty	Assistant Commissioner	1990-91 to 2014-15	64	59
The Central Excise Act, 1944	Excise Duty	Commissioner	2004-05 to 2014-15	10	10
The Central Excise Act, 1944	Excise Duty	Commissioner Appeals	1994-95 to 2012-13	13	13

Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2019
The Central Excise Act, 1944	Excise Duty	CESTAT	1999-2000 to 2012-13	193	180
The Central Excise Act, 1944	Excise Duty	High Court	2007-08, 2008-09	1	1
The Customs Act, 1962	Customs Duty	Asst. Commissioner of customs	1994-95 to 2010-11	49	45
The Customs Act, 1962	Customs Duty	CESTAT	1991-92 to 2011-12	11	4
The Customs Act, 1962	Customs Duty	Commissioner	2005-06	6	6
The Customs Act, 1962	Customs Duty	Commissioner Appeals	1997-98 to 2009-10	383	327
The Customs Act, 1962	Customs Duty	Deputy Commissioner - Air Customs – Chennai	2009-10	5	5
The Customs Act, 1962	Customs Duty	Madras HC	2009-10	5	4
The Customs Act, 1962	Penalty	Karnataka High court	2001-02 to 2005-06	2,951	2,871
Finance Act, 1994	Service tax	Assistant commissioner	2003-04 to -2015-16	341	340
Finance Act, 1994	Service tax	Commissioner Appeals	2003-04 to 2015-16	371	371
Finance Act, 1994	Penalty	Commissioner Appeals	2005-06 to 2015-16	24	24
Finance Act, 1994	Service tax	CESTAT	2001-02 to 2011-12	1,789	1,088
Finance Act, 1994	Penalty	CESTAT	2001-02 to 2011-12	1,034	1,034
Sales Tax / VAT	Sales Tax / VAT	Assistant commissioner/ Deputy Commissioner	1986-87 to 2015-16	1,358	1,165
Sales Tax / VAT	Sales Tax / VAT	Commissioner appeals	1988-89 to 2016-17	2,306	2,138
Sales Tax / VAT	Sales Tax / VAT	Customs Excise And Service Tax Appellate Tribunal	1986-87 to 2010-11	706	660
Sales Tax / VAT	Sales Tax / VAT	High Court	1998-99 to 2013-14	81	27
Sales Tax / VAT	Sales Tax / VAT	Supreme Court	2001-02	12	12
The Income Tax Act, 1961	Income Tax - TDS	CIT(A) - TDS	2003-04	2	1
The Income Tax Act, 1961	Income Tax - TDS	Income Tax Appellate Tribunal	2009-10	13	5
The Income Tax Act, 1961	Income Tax - TDS	High Court	2010-11	61	61

Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2019
The Income Tax Act, 1961	Income Tax	Assessing Officer	2013-14	^	^
The Income Tax Act, 1961	Income Tax	Commissioner of Income tax (Appeals)	2011-12, 2012-13	20	20
The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	2006-07, 2009-10, 2010-11 to 2013-14	5,097	1,220

^ Amount less than 1 million

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The Company has not issued any debentures.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments or term loans) during the year, hence reporting under clause 3(ix) of the Order is not applicable to the company.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all

transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence, reporting under clause 3 (xiv) of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

Firm Registration Number: 117366W/W-100018

N. Venkatram

Partner

Membership number: 71387

Mumbai

June 06, 2019

Balance Sheet

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

	Notes	As at	
		March 31, 2019	March 31, 2018
ASSETS			
Non-current assets			
Property, plant and equipment	4	38,742	38,026
Capital work-in-progress		21,127	12,906
Goodwill	5	3,882	3,882
Other intangible assets	5	1,386	1,762
Financial assets			
Investments	6	82,503	58,416
Derivative assets	18	173	41
Trade receivables	7	4,373	4,446
Other financial assets	9	3,843	3,078
Deferred tax assets (net)	19	3,910	4,520
Non-current tax assets (net)		20,549	18,349
Other non-current assets	11	12,189	11,614
Total non-current assets		192,677	157,040
Current assets			
Inventories	10	3,403	2,943
Financial assets			
Investments	6	219,988	248,412
Trade receivables	7	90,463	95,020
Cash and cash equivalents	8	103,902	23,220
Derivative assets	18	4,920	1,232
Unbilled receivables		16,023	30,256
Other financial assets	9	5,813	5,218
Current tax assets (net)		3,307	4,799
Contract assets		10,845	-
Other current assets	11	18,640	18,122
		477,304	429,222
Assets held for sale	21	-	451
Total current assets		477,304	429,673
TOTAL ASSETS		669,981	586,713
EQUITY			
Equity Share capital	12	12,068	9,048
Other equity		481,852	413,578
TOTAL EQUITY		493,920	422,626
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	13	220	724
Provisions	16	1,196	1,688
Deferred tax liabilities (net)	19	104	463
Non-current tax liabilities (net)		9,978	8,557
Other non-current liabilities	17	3,117	2,296
Total non-current liabilities		14,615	13,728
Current liabilities			
Financial liabilities			
Borrowings	13	50,522	46,477
Trade payables	14	47,655	41,762
Derivative liabilities	18	1,270	2,198
Other financial liabilities	15	24,990	25,343
Contract liabilities		14,862	12,709
Provisions	16	9,290	7,934
Current tax liabilities (net)		7,185	8,961
Other current liabilities	17	5,672	4,975
Total current liabilities		161,446	150,359
TOTAL LIABILITIES		176,061	164,087
TOTAL EQUITY AND LIABILITIES		669,981	586,713

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

As per our report of even date attached

For and on behalf of the Board of Directors

for Deloitte Haskins & Sells LLP

Chartered Accountants

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

Azim H Premji

Executive Chairman

& Managing Director

N Vaghul

Director

Abidali Z Neemuchwala

Chief Executive Officer

& Executive Director

N. Venkatram

Partner

Membership No. 71387

Mumbai

June 06, 2019

Jatin Pravinchandra Dalal

Chief Financial Officer

Bengaluru

June 06, 2019

M Sanaula Khan

Company Secretary

Statement of Profit and Loss

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

	Notes	Year ended	
		March 31, 2019	March 31, 2018
INCOME			
Revenue from operations	20	480,298	447,100
Other operating income	21	940	-
Other income	22	25,686	24,796
Total Income		506,924	471,896
EXPENSES			
Purchases of stock-in-trade		11,420	14,696
Changes in inventories of finished goods and stock-in-trade	23	(553)	577
Employee benefits expense	24	238,085	217,562
Finance costs	25	5,249	3,843
Depreciation and amortisation expense		9,343	10,148
Sub-contracting / technical fees / third party application		89,225	78,623
Travel		15,005	14,607
Facility expenses		14,598	13,397
Communication		3,698	4,136
Legal and professional charges		2,525	3,078
Marketing and brand building		2,304	2,596
Other expenses	26	17,320	8,290
Total expenses		408,219	371,553
Profit before tax		98,705	100,343
Tax expense			
Current tax	19	22,725	24,345
Deferred tax	19	(160)	(1,230)
Total tax expense		22,565	23,115
Profit for the year		76,140	77,228
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss:			
Defined benefit plan actuarial gains/(losses)	24	169	746
Net change in fair value of financial instruments through OCI	18	(1,473)	(1,760)
Income tax relating to items that will not be reclassified to profit or loss	19	34	160
Items that will be reclassified to profit or loss:			
Net change in time value of option contracts designated as cash flow hedges	18	579	2
Net change in intrinsic value of option contracts designated as cash flow hedges	18	1,014	(95)
Net change in fair value of forward contracts designated as cash flow hedges	18	1,567	(7,368)
Net change in fair value of financial instruments through OCI		(8)	(663)
Income tax relating to items that will be reclassified to profit or loss	19	(636)	1,678
Total other comprehensive (loss)/ income for the year, net of taxes		1,246	(7,300)
Total comprehensive income for the year		77,386	69,928
Earnings per equity share: (Equity shares of par value ₹ 2 each)	27		
Basic		12.67	12.19
Diluted		12.64	12.17
Number of shares			
Basic		6,007,376,837	6,333,391,200
Diluted		6,022,304,367	6,344,482,633

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

As per our report of even date attached

for Deloitte Haskins & Sells LLP

Chartered Accountants

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

N. Venkatram

Partner

Membership No. 71387

Mumbai

June 06, 2019

For and on behalf of the Board of Directors

Azim H Premji

Executive Chairman
& Managing Director

N Vaghul

Director

Abidali Z Neemuchwala

Chief Executive Officer
& Executive Director

Jatin Pravinchandra Dalal

Chief Financial Officer

M Sanaula Khan

Company Secretary

Bengaluru

June 06, 2019

STATEMENT OF CHANGES IN EQUITY
(₹ in millions, except share and per share data, unless otherwise stated)

Equity share capital

	Balance as at April 1, 2018	Change in equity share capital #	Balance as at March 31, 2019
	9,048	3,020	12,068
Balance as at April 1, 2017	4,861	4,187	Balance as at March 31, 2018
		9,048	

Other equity

	Share application money pending allotment	Securities premium reserve	Capital reserve	Capital redemption reserve	Retained earnings	Common Control Transactions Capital Reserve	Share options outstanding reserve	Special economic zone re-investment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserve	Total other equity
Particulars												
Balance as at April 1, 2018	^	412	1,139	781	407,612		1,772	-	1,882	(107)	87	413,578
Adjustment on adoption of Ind AS 115##					(1,605)	2,473						(1,605)
Adjustment on account of merger**					(3,448)	2,473						(975)
Adjusted balance as at April 1, 2018	-	412	1,139	781	402,559	2,473	1,772	-	1,882	(107)	87	410,998
Profit for the year	-	-	-	-	76,140	-	-	-	-	-	-	76,140
Other comprehensive income / (loss)	-	-	-	-	-	-	-	-	-	2,531	(1,285)	1,246
Total comprehensive income for the year	-	-	-	-	76,140	-	(528)	-	-	2,531	(1,285)	77,386
Issue of equity shares on exercise of options		528					(565)					-
Issue of shares by controlled trust on exercise of options *					565							-
Cash dividend paid (including dividend tax thereon)					(5,454)							(5,454)
Bonus issue of equity shares		(795)		(767)	(1,454)		1,938					(3,016)
Compensation cost related to employee share based payment transactions					(28,565)			28,565				1,938
Transferred to special economic zone re-investment reserve												-
Balance as at March 31, 2019	^	145	1,139	14	443,791	2,473	2,617	28,565	1,882	2,424	(1,198)	481,852

Refer note 28

Refer Note 3

* 2,599,183 and 4,351,775 shares have been issued by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2019 and 2018 respectively.

** Profit on transfer of business between entities under common control taken to reserve.

^ Value is less than ₹ 1

STATEMENT OF CHANGES IN EQUITY
(₹ in millions, except share and per share data, unless otherwise stated)

		Reserves and Surplus									
	Share application money pending allotment	Share premium reserve	Capital reserve	Capital redemption reserve	Retained earnings	Share based payment reserve	Special economic Zone re-investment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserve	Total other equity
Particulars											
Balance as at April 1, 2017	^	81	1,139	94	448,164	3,555	-	1,882	5,906	1,374	462,195
Profit for the year	-	-	-	-	77,228	-	-	-	-	-	77,228
Other comprehensive income / (loss)	-	-	-	-	-	-	-	-	(6,013)	(1,287)	(7,300)
Total comprehensive income for the year	-	-	-	-	77,228	-	-	-	(6,013)	(1,287)	69,928
Issue of equity shares on exercise of options	-	1,987	-	-	-	(1,971)	-	-	-	-	16
Issue of shares by controlled trust on exercise of options	-	-	-	-	1,182	(1,182)	-	-	-	-	-
Cash dividend paid (including dividend tax thereon)	-	-	-	-	(5,446)	-	-	-	-	-	(5,446)
Buyback of equity shares	-	(1,656)	-	687	(108,344)	-	-	-	-	-	(109,313)
Transaction cost related to buyback	-	-	-	-	(312)	-	-	-	-	-	(312)
Bonus issue of equity shares	-	-	-	-	(4,866)	-	-	-	-	-	(4,866)
Compensation cost related to employee share based payment transactions	-	-	-	-	6	1,370	-	-	-	-	1,376
Transferred to special economic zone re-investment reserve	-	-	-	-	(20,037)	-	20,037	-	-	-	-
Transferred from special economic zone re-investment reserve on utilisation	-	-	-	-	20,037	-	(20,037)	-	-	-	-
Balance as at March 31, 2018	^	412	1,139	781	407,612	1,772	-	1,882	(107)	87	413,578

[^] Value is less than ₹ 1

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

As per our report of even date attached

For and on behalf of the Board of Directors

for **Deloitte Haskins & Sells LLP**

Azim H Premji

N Vaghul

Abidali Z Neemuchwala

Chartered Accountants

Executive Chairman
& Managing Director

Director

Chief Executive Officer
& Executive Director

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

N. Venkatram

Jatin Pravinchandra Dalal

M Sanaula Khan

Partner

Chief Financial Officer

Company Secretary

Membership No. 71387

Mumbai

Bengaluru

June 06, 2019

June 06, 2019

Statement of Cash Flows

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

	For the Year Ended	
	March 31, 2019	March 31, 2018
Cash flows from operating activities:		
Profit for the year	76,140	77,228
Adjustments to reconcile profit for the year to net cash generated from operating activities:		
Gain on sale of property, plant and equipment, net	(182)	(159)
Depreciation and amortisation expense	9,343	10,148
Unrealised exchange (gain)/loss, net	(278)	4,704
Share based compensation expense	1,846	1,258
Income tax expense	22,565	23,115
Dividend and interest (income)/expenses, net, gain from investments	(17,059)	(21,934)
Gain from sale of hosted data center services business, workday business and loss of control in subsidiary	(940)	-
(Reversal of) / provision for diminution in the value of non-current investments	7,356	(267)
Other non cash items	-	3,832
Changes in operating assets and liabilities;		
Trade receivables	4,769	(16,361)
Unbilled receivables and contract assets	3,773	2,589
Inventories	(459)	616
Other assets	130	2,971
Trade payables, other liabilities and provisions	16,877	1,923
Contract liabilities	2,009	1,203
Cash generated from operating activities before taxes	125,890	90,866
Income taxes paid, net	(23,789)	(26,157)
Net cash generated from operating activities	102,101	64,709
Cash flows from investing activities:		
Purchase of property, plant and equipment	(18,688)	(16,237)
Proceeds from sale of property, plant and equipment	1,023	816
Purchase of investments	(924,397)	(779,032)
Investment in subsidiaries	(36,226)	(4,559)
Proceeds from sale of investments	953,979	829,764
Proceeds from sale of hosted data center business and loss of control in subsidiary, net of related expense and cash	646	4,790
Interest received	19,604	13,872
Dividend received	353	609
Net cash generated from/(used in) investing activities	(3,706)	50,023
Cash flows from financing activities:		
Proceeds from issuance of equity shares/ shares pending allotment	4	24
Repayment of borrowings	(60,681)	(93,360)
Proceeds from borrowings	56,537	81,180
Payment for buyback of shares including transaction cost	-	(110,312)
Interest paid on borrowings	(4,357)	(1,272)
Payment of cash dividend (including dividend tax thereon)	(5,454)	(5,444)
Net cash used in financing activities	(13,951)	(129,184)
Net increase/ (decrease) in cash and cash equivalents during the year	84,444	(14,452)
Adjustment on account of merger	203	-
Effect of exchange rate changes on cash and cash equivalents	30	52
Cash and cash equivalents at the beginning of the year	19,222	33,622
Cash and cash equivalents at the end of the year (Note 8)	103,899	19,222

Total taxes paid amounted to ₹ 23,789 and ₹ 26,157 for the year ended March 31, 2019 and 2018 respectively.

Refer Note 13 for supplementary information on cash flow statement.

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

As per our report of even date attached

For and on behalf of the Board of Directors

for Deloitte Haskins & Sells LLP

Chartered Accountants

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

Azim H Premji

Executive Chairman
& Managing Director

N Vaghul

Director

Abidali Z Neemuchwala

Chief Executive Officer
& Executive Director

N. Venkatram

Partner

Membership No. 71387

Jatin Pravinchandra Dalal

Chief Financial Officer

M Sanaula Khan

Company Secretary

Mumbai
June 06, 2019

Bengaluru
June 06, 2019

Notes to the Standalone financial statements

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

1. The Company overview

Wipro Limited (“Wipro” or the “Company”), is a global information technology (IT), consulting and business process services (BPS) company.

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

These financial statements were authorised for issue by the Board of Directors on June 6, 2019.

2. Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

The Standalone financial statements have been prepared in accordance with Indian Accounting Standards (“Ind AS”), the provisions of the Companies Act, 2013 (“the Companies Act”), as applicable and guidelines issued by the Securities and Exchange Board of India (“SEBI”). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been applied consistently to all periods presented in these financial statements, except for new accounting standards adopted by the Company.

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

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

(ii) Basis of measurement

These financial statements have been prepared on a historical cost convention and on an accrual basis,

except for the following material items which have been measured at fair value as required by relevant Ind AS:

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

(iii) Use of estimates and judgment

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

- a) **Revenue recognition:** The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised product or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price, the Company uses expected cost-plus margin approach in estimating the stand-alone selling price. The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably

dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue recognised, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

- b) **Impairment testing:** Investments in subsidiaries, goodwill and intangible assets are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or the cash generating unit to which these pertain is less than its carrying value. The recoverable amount of the asset or the cash generating units is higher of value in use and fair value less cost of disposal. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.
- c) **Income taxes:** The major tax jurisdictions for the Company are India and the United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.
- d) **Deferred taxes:** Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of

the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

- e) **Defined benefit plans and compensated absences:** The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.
- f) **Expected credit losses on financial assets:** The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.
- g) **Measurement of fair value of non-marketable equity investments:** These instruments are initially recorded at cost and subsequently measured at fair value. Fair value of investments is determined using the market and income approaches. The market approach includes the use of financial metrics and ratios of comparable companies, such as revenue, earnings, comparable performance multiples, recent financial rounds and the level of marketability of the investments. The selection of comparable companies requires management judgment and is based on a number of factors, including comparable company sizes, growth rates and development stages. The income approach includes the use of discounted cash flow model, which requires significant estimates regarding the investees' revenue, costs, and discount rates based on the risk profile of comparable companies. Estimates of revenue and costs are developed using available historical and forecast data.
- h) **Useful lives of property, plant and equipment:** The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived

based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

- i) **Useful lives of intangible assets:** The Company amortises intangible assets on a straight-line basis over estimated useful lives of the assets. The useful life is estimated based on a number of factors including the effects of obsolescence, demand, competition and other economic factors such as the stability of the industry and known technological advances and the level of maintenance expenditures required to obtain the expected future cash flows from the assets. The estimated useful life is reviewed at least annually.
- j) **Other estimates:** The share-based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest. Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transaction.

3. Significant accounting policies

(i) Functional and presentation currency

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

(ii) Foreign currency transactions and translation

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

measured at fair value through other comprehensive income are included in other comprehensive income, net of taxes.

(iii) Financial instruments

a) Non-derivative financial instruments:

Non-derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets; Financial assets are derecognised when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognised only when the Company has not retained control over the financial asset.
- financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.
- Non- derivative financial instruments are recognised initially at fair value.

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

A. Cash and cash equivalents

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

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

B. Investments

Financial instruments measured at amortised cost:

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

- the asset is held within a business model

whose objective is to hold assets in order to collect contractual cash flows; and

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

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

Debt instruments that meet the following criteria are measured at fair value through other comprehensive income (FVTOCI) (except for debt instruments that are designated at fair value through Profit or Loss (FVTPL) on initial recognition)

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

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

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

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

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

Investments in equity instruments designated to be classified as FVTOCI:

The Company carries certain equity instruments which are not held for trading. The Company has elected the FVTOCI irrevocable option for these instruments. Movements in fair value

of these investments are recognised in other comprehensive income and the gain or loss is not reclassified to statement of profit and loss on disposal of these investments. Dividends from these investments are recognised in statement of profit and loss when the Company's right to receive dividends is established.

Investments in subsidiaries:

Investment in subsidiaries are measured at cost less impairment.

C. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled receivables and other assets.

D. Trade and other payables

Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

b) Derivative financial instruments

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

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

Derivatives are recognised and measured at fair value. Attributable transaction costs are recognised in statement of profit and loss as cost.

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

A. Cash flow hedges

Changes in the fair value of the derivative hedging instrument designated as a cash flow hedge are recognised in other comprehensive income and held in cash flow hedging reserve, net of taxes, a component of equity, to the

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

B. Others

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

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

c) Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(iv) Equity

a) Share capital and securities premium reserve

The authorised share capital of the Company as at March 31, 2019 is ₹ 25,274 divided into 12,504,500,000 equity shares of ₹ 2 each, 25,000,000 preference shares of ₹ 10 each and 150,000, 10% optionally convertible cumulative preference shares of ₹ 100 each. Par value of the equity shares is

recorded as share capital and the amount received in excess of par value is classified as securities premium.

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

b) Capital Reserve

Capital reserve amounting to ₹ 1,139 (March 31, 2018: ₹ 1,139) is not freely available for distribution.

c) Capital Redemption Reserve

Capital redemption reserve amounting to ₹ 14 (March 31, 2018: ₹ 781) is not freely available for distribution.

d) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes.

e) Common Control Transactions Capital Reserve

The Common Control Transactions Capital Reserve is on account of merger as explained in footnotes to Note 32. This reserve amounting to ₹ 2,473 (March 31, 2018: ₹ Nil) is not freely available for distribution.

f) Share options outstanding account

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

g) Special Economic Zone Re-Investment reserve

The Special Economic Zone Re-Investment Reserve has been created out of profit of eligible SEZ units as per provisions of section 10AA (1)(ii) of the Income-tax Act, 1961 for acquiring new plant and machinery. The reserve has also been utilised for other business purposes of SEZ units as per provisions of section 10AA of the Income-tax Act, 1961 till the time the said reserve is utilised completely for the purposes of purchasing new plant and machinery. This reserve is not freely available for distribution.

h) Other reserves

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and losses on defined benefit plans are recognised in other comprehensive income (net of taxes) and presented within equity as other reserves.

i) Cash flow hedging reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognised in other comprehensive income (net of

taxes) and presented within equity as cash flow hedging reserve.

j) Foreign currency translation reserve (FCTR)

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

k) Dividend

A final dividend, including tax thereon, on equity shares is recorded as a liability on the date of approval by the shareholders. An interim dividend, including tax thereon, is recorded as a liability on the date of declaration by the Board of directors.

l) Buyback of equity shares

The buyback of equity shares and related transaction costs are recorded as a reduction of free reserves. Further, capital redemption reserves is created as an apportionment from retained earnings.

m) Bonus Issue

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

(v) Property, plant and equipment

a) Recognition and measurement

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost.

b) Depreciation

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

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

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

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

(vi) Business combination, Goodwill and Intangible assets

a) Business combination

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

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

Common Control business combinations

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

b) Goodwill

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets and liabilities is recognised as

goodwill. If the excess is negative, a bargain purchase gain is recognised in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any).

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

c) **Intangible assets**

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

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

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

Category	Useful life
Customer related intangibles	5 to 10 years
Marketing related intangibles	3 to 5 years

Goodwill and intangible assets, if any, associated with an operation disposed shall be measured on the basis of the relative values of the operation disposed of and the portion of the cash-generating unit retained, unless the entity can demonstrate that some other method better reflects the goodwill associated with the operation disposed of.

(vii) **Leases**

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date. The arrangement is, or contains a lease if, fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

a) **Arrangements where the Company is the lessee**

Leases of property, plant and equipment, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at lower of the fair value of the leased property and the present value

of the minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating leases are recognised in the statement of profit and loss on a straight-line basis over the lease term.

b) **Arrangements where the Company is the lessor**

In certain arrangements, the Company recognises revenue from the sale of products given under finance leases. The Company records gross finance receivables, unearned income and the estimated residual value of the leased equipment on consummation of such leases. Unearned income represents the excess of the gross finance lease receivable plus the estimated residual value over the sales price of the equipment. The Company recognises unearned income as finance income over the lease term using the effective interest method.

(viii) **Inventories**

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

(ix) **Impairment**

A) Financial assets

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

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

recognition, in which case those are measured at lifetime expected credit loss.

B) Impairment of Investment in subsidiaries

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

C) Non - financial assets

The Company assesses long-lived assets such as property, plant and equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognised are reversed such that the asset is recognised at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognised initially.

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

cash-generating units which represent the lowest level at which goodwill is monitored for internal management purposes. An impairment in respect of goodwill is not reversed.

(x) Employee benefits

a) Post-employment and pension plans

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

Re-measurement comprising actuarial gains or losses and the return on plan assets (excluding interest) are immediately recognised in other comprehensive income, net of taxes and permanently excluded from profit or loss. Instead net interest recognised in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognised as part of re-measurement of net defined liability or asset through other comprehensive income, net of taxes.

The Company has the following employee benefit plans:

A. Provident fund

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

B. Superannuation

Superannuation plan, a defined contribution scheme is administered by third party fund

managers. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

C. Gratuity

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by the third-party fund managers. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation using the projected unit credit method. The Company recognises actuarial gains and losses in other comprehensive income, net of taxes.

b) Termination benefits

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

c) Short-term benefits

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

d) Compensated absences

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

(xi) Share based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined

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

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

(xii) Provisions

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

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

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

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

(xiii) Revenue

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

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. To recognise revenues, the Company applies

the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognise revenues when a performance obligation is satisfied.

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

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

The method for recognizing revenues and costs depends on the nature of the services rendered:

A. Time and materials contracts

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

B. Fixed-price contracts

i) Fixed-price development contracts

Revenues from fixed-price contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, are recognised using the “percentage-of-completion” method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company is not able to reasonably measure the progress of completion,

revenue is recognised only to the extent of costs incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognised in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates as an onerous contract provision.

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

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

Unbilled revenues on other than fixed price development contracts are classified as a financial asset where the right to consideration is unconditional upon passage of time.

ii) Maintenance contracts

Revenues related to fixed-price maintenance, testing and business process services are recognised based on our right to invoice for services performed for contracts in which the invoicing is representative of the value being delivered. If our invoicing is not consistent with value delivered, revenues are recognised as the service is performed using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period, revenue is recognised on a straight-line basis over the specified period unless some other method better represents the stage of completion.

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

iii) Volume based contracts

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

C. Products

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

D. Others

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

The Company accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled.

Revenues are shown net of allowances/ returns, sales tax, value added tax, goods and services tax and applicable discounts and allowances.

The Company accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the Company's historical experience of material usage and service delivery costs.

Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognised as an asset when the Company expects to recover these costs and amortised over the contract term.

The Company recognises contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognised is amortised on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Company does not assess the existence

of a significant financing component when the difference between payment and transfer of deliverables is a year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.

The Company may enter into arrangements with third party suppliers to resell products or services. In such cases, the Company evaluates whether the Company is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before it is transferred to the customer. If Company controls the good or service before it is transferred to the customer, Company is the principal; if not, the Company is the agent.

(xiv) Finance cost

Finance cost comprise interest cost on borrowings, gain or losses arising on re-measurement of financial assets at FVTPL, gains/ (losses) on translation or settlement of foreign currency borrowings and changes in fair value and gains/ (losses) on settlement of related derivative instruments. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the statement of profit and loss using the effective interest method.

(xv) Other income

Other income comprises interest income on deposits, dividend income and gains / (losses), net, on disposal of investments. Interest income is recognised using the effective interest method. Dividend income is recognised when the right to receive payment is established.

(xvi) Income tax

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

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and liability simultaneously.

b) Deferred income tax

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

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

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

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

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

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

(xvii) Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury

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

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

(xviii) Cash flow statement

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

The amendment to Ind AS 7, require entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses).

(xix) Assets held for sale

Sale of business is classified as held for sale, if their carrying amount is intended to be recovered principally through sale rather than through continuing use. The condition for classification as held for sale is met when disposal business is available for immediate sale and the same is highly probable of being completed within one year from the date of classification as held for sale.

(xx) Discontinued operations

A discontinued operation is a component of the Company's business that represents a separate line of business that has been disposed of or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

(xxi) Non-current assets and disposal groups held for sale

Assets of disposal groups that is available for immediate sale and where the sale is highly probable of being completed within one year from the date of classification are considered and classified as assets held for sale. Non-current assets and disposal groups held for sale are measured at the lower of carrying amount and fair value less costs to sell.

(xxii) Disposal of assets

The gain or loss arising on disposal or retirement of

assets are recognised in the statement of profit and loss.

New Accounting standards adopted by the Company:

Ind AS 115 – Revenue from Contract with Customers

On April 1, 2018, the Company adopted Ind AS 115, “Revenue from Contracts with Customers” using the cumulative catch-up transition method applied to contracts that were not completed as at April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted.

The adoption of the new standard has resulted in a reduction of ₹ 1,605 in opening retained earnings, primarily relating to certain contract costs because these do not meet the criteria for recognition as costs to fulfil a contract.

On account of adoption of Ind AS 115, unbilled revenues pertaining to fixed price development contracts of ₹ 10,845 as at March 31, 2019 has been considered as non-financial Contract assets, which are billable on completion milestones specified in the contracts.

Unbilled revenues of ₹ 16,023, which are billable based on passage of time been classified as unbilled receivables.

The adoption of Ind AS 115, did not have any material impact on the statement of profit and loss for the year ended March 31, 2019.

A. Contract Asset and Liabilities

The Company classifies its right to consideration in exchange for deliverables as either a receivable or a contract asset.

A receivable is a right to consideration that is unconditional. A right to consideration is unconditional if only the passage of time is required before payment of that consideration is due. For example, the company recognises a receivable for revenues related to time and materials contracts or volume-based contracts. The Company presents such receivables as part of unbilled receivables at their net estimated realizable value. The same is tested for impairment as per the guidance in Ind AS 109 using expected credit loss method.

During the year ended March 31, 2019, the Company recognised revenue of ₹ 10,671 arising from opening unearned revenue as at April 1, 2018

During the year ended March 31, 2019, ₹ 9,369 of unbilled revenue pertaining to fixed-price development contracts (contract assets) which had an amount of ₹ 12,417 as at April 1, 2018, has been reclassified to trade receivables on completion of milestones.

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

B. Remaining Performance Obligations

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

As at March 31, 2019, the aggregate amount of transaction price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, was ₹ 224,184, of which approximately 72% is expected to be recognised as revenues within 2 years, and the remainder thereafter. This includes contracts that can be terminated for convenience without a substantive penalty since, based on current assessment, the occurrence of the same is expected to be remote.

C. Disaggregation of Revenues

The table below presents disaggregated revenues from contracts with customers by business segment, customer location and contract-type. The Company believes that the below disaggregation best depicts the nature, amount, timing and uncertainty of revenue and cash flows from economic factors.

	Total
Revenue	
Sales of services	468,529
Sales of products	11,769
	480,298
Revenue by nature of contract	
Fixed price and volume based	270,640
Time and materials	197,889
Products	11,769
	480,298

Appendix B to Ind AS 21 - Foreign Currency Transactions and Advance Consideration

The Company has applied Appendix B to Ind AS 21 - Foreign Currency Transactions and Advance Consideration prospectively effective April 1, 2018. The effect on adoption of this amendment on the financial statements is insignificant.

New accounting standards not yet adopted:

Certain new standards, amendments to standards and interpretations are not yet effective for annual periods beginning after April 1 2018, and have not been applied in preparing these financial statements. New standards, amendments to standards and interpretations that could have potential impact on the financial statements of the Company are:

Ind AS 116

On March 30, 2019, the Ministry of Corporate Affairs issued Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases. IND AS 116 introduces a single lessee accounting model and requires a lessee to recognised assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Standard also contains enhanced disclosure requirements for lessees.

The standard allows for two methods of transition: the full retrospective approach, requires entities to retrospectively apply the new standard to each prior reporting period presented and the entities need to adjust equity at the beginning of the earliest comparative period presented, or the modified retrospective approach, under which the date of initial application of the new leases standard, lessees recognise the cumulative effect of initial application as an adjustment to the opening balance of equity as at annual periods beginning on or after January 1, 2019.

The Company will adopt this standard using modified retrospective method effective April 1, 2019, and accordingly, the comparative for year ended March 31, 2018 and 2019, will not be retrospectively adjusted. The Company has elected certain available practical expedients on transition.

Based on assessment, the adoption of the new standard is expected to recognise a right-of-use assets and corresponding lease liabilities of approximately ₹ 5,579 and ₹ 6,799 respectively. There will be reclassification in the cash flow categories in the statement of cash flows.

Appendix C to Ind AS 12 - Uncertainty over income tax treatments

On March 30, 2019, Ministry of Corporate Affairs issued Appendix C to Ind AS 12, which clarifies the accounting for uncertainties in income taxes. The interpretation is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. The entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The effective date for adoption of Appendix C to Ind AS 12 is April 1, 2019. The Company will apply Appendix C to Ind AS 12 prospectively from the effective date and the effect on adoption of Ind AS 12 on the financial statement is insignificant.

Amendment to Ind AS 12 – Income Taxes

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 12 – Income Taxes. The amendments clarify that an entity shall recognise the income tax consequences of dividends on financial instruments classified as equity should be recognised according to where the entity originally recognised those past transactions or events that generated distributable profits were recognised. The effective date of these amendments is annual periods beginning on or after April 1, 2019. The Company is currently assessing the impact of this amendment on the Company's consolidated financial statements.

Amendment to Ind AS 19 - Plan Amendment, Curtailment or Settlement

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements requiring an entity to determine the current service costs and the net interest for the period after the remeasurement using the assumptions used for the remeasurement; and determine the net interest for the remaining period based on the remeasured net defined benefit liability or asset. These amendments are effective for annual reporting periods beginning on or after April 1, 2019. The Company will apply the amendment from the effective date and the effect on adoption of the amendment on the consolidated financial statement is insignificant.

4. Property, Plant and Equipment

	Land	Buildings	Plant and machinery *	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying value:							
As at April 1, 2017	₹ 3,490	₹ 22,112	₹ 64,729	₹ 8,927	₹ 4,047	₹ 331	₹ 103,636
Additions	-	1,202	7,428	811	517	943	10,901
Disposals/ adjustments	-	(175)	(6,247)	(589)	(220)	(267)	(7,498)
Assets reclassified as held for sale	-	-	(305)	-	-	-	(305)
As at March 31, 2018	₹ 3,490	₹ 23,139	₹ 65,605	₹ 9,149	₹ 4,344	₹ 1,007	₹ 106,734
Accumulated depreciation/ impairment:							
As at April 1, 2017	-	₹ 4,566	₹ 50,980	₹ 7,111	₹ 3,105	₹ 319	₹ 66,081
Depreciation	-	740	7,690	552	349	358	9,689
Disposals/ adjustments	-	(57)	(5,847)	(490)	(215)	(232)	(6,841)
Assets reclassified as held for sale	-	-	(221)	-	-	-	(221)
As at March 31, 2018	-	₹ 5,249	₹ 52,602	₹ 7,173	₹ 3,239	₹ 445	₹ 68,708
Net book value as at March 31, 2018	₹ 3,490	₹ 17,890	₹ 13,003	₹ 1,976	₹ 1,105	₹ 562	₹ 38,026
Gross carrying value:							
As at April 1, 2018	₹ 3,490	₹ 23,139	₹ 65,605	₹ 9,149	₹ 4,344	₹ 1,007	₹ 106,734
Additions	65	2,193	6,875	863	332	2	10,330
Additions due to merger	-	66	114	38	10	-	228
Disposals/ adjustments	-	(161)	(4,438)	(511)	(103)	(135)	(5,348)
As at March 31, 2019	₹ 3,555	₹ 25,237	₹ 68,156	₹ 9,539	₹ 4,583	₹ 874	₹ 111,944
Accumulated depreciation/ impairment:							
As at April 1, 2018	-	₹ 5,249	₹ 52,602	₹ 7,173	₹ 3,239	₹ 445	₹ 68,708
Additions due to merger	-	6	43	-	14	-	63
Depreciation	-	807	6,849	612	387	282	8,937
Disposals/ adjustments	-	(80)	(3,821)	(431)	(79)	(95)	(4,506)
As at March 31, 2019	-	₹ 5,982	₹ 55,673	₹ 7,354	₹ 3,561	₹ 632	₹ 73,202
Net book value as at March 31, 2019	₹ 3,555	₹ 19,255	₹ 12,483	₹ 2,185	₹ 1,022	₹ 242	₹ 38,742

* Including net carrying value of computer equipment and software amounting to ₹ 8,893 and ₹ 9,461 as at March 31, 2019 and 2018 respectively.

5. Goodwill and other intangible assets

The Company is organised by three operating segments: IT Services, IT Products and India State Run Enterprise services. Goodwill as at March 31, 2019 and 2018 has been allocated to the IT Services operating segment.

During the year ended March 31, 2019, the company realigned its CGUs. This realignment did not have any impact on allocation of goodwill to the CGUs. Below is the allocation of the goodwill to the CGUs:

CGUs	As at	
	March 31, 2019	March 31, 2018
Energy, Natural Resources and Utilities (ENU)	₹ 3,782	₹ 3,782
Banking Financial Services and Insurance (BFSI)	100	100
Total	₹ 3,882	₹ 3,882

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

The recoverable amount of the CGU is determined on the basis of Fair Value Less Cost of Disposal (FVLCD). The FVLCD of the CGU is determined based on the market capitalization approach, using the turnover and earnings multiples derived from observable market data. The fair value measurement is categorised as a level 2 fair value based on the inputs in the valuation techniques used.

Based on the above testing, no impairment was identified as at March 31, 2019 and 2018 as the recoverable value of the CGUs exceeded the carrying value. Further, none of the CGU's tested for impairment as at March 31, 2019 and 2018 were at risk of impairment. An analysis of the calculation's sensitivity to a change in the key parameters (turnover and earnings multiples), did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.

Movement in intangible assets is given below:

	Intangible assets		
	Customer related	Marketing related *	Total
Gross carrying value:			
As at April 1, 2017	₹ 2,913	₹ 78	₹ 2,991
Additions	-	-	-
Disposal/ adjustment	-	-	-
As at March 31, 2018	2,913	78	2,991
Accumulated amortization/ impairment:			
As at April 1, 2017	₹ 754	₹ 52	₹ 806
Amortization	397	26	423
Disposal/ adjustment	-	-	-
As at March 31, 2018	1,151	78	1,229
Net carrying value as at March 31, 2018	₹ 1,762	₹ -	₹ 1,762
Gross carrying value:			
As at April 1, 2018	₹ 2,913	₹ 78	₹ 2,991
Additions	-	-	-
Additions due to merger	-	407	407
Disposal/ adjustment	-	-	-
As at March 31, 2019	₹ 2,913	₹ 485	₹ 3,398

	Intangible assets		
	Customer related	Marketing related *	Total
Accumulated amortization/ impairment:			
As at April 1, 2018	₹ 1,151	₹ 78	₹ 1,229
Amortization	376	-	376
Additions due to merger	-	407	407
Disposal/ adjustment	-	-	-
As at March 31, 2019	₹ 1,527	₹ 485	₹ 2,012
Net carrying value as at March 31, 2019	₹ 1,386	₹ -	₹ 1,386

* Marketing related intangible assets include Technical Know-how, patents and trademarks.

Additions due to merger during the year ended March 31, 2019 represents net value of intangibles taken over as a part of the merger explained in footnotes to Note 32.

6. Investments

Non-current Investments

	As at	
	March 31, 2019	March 31, 2018
Financial instruments at FVTOCI		
Equity instruments -unquoted (Refer Note 6.1)	249	228
Financial instruments at amortised cost		
Inter corporate and term deposits-unquoted *	-	3,500
	₹ 249	₹ 3,728
Investment in Subsidiaries- unquoted (Refer Note 6.4)	82,254	54,688
	₹ 82,503	₹ 58,416
Aggregate amount of unquoted investments	82,503	58,416
Aggregate amount of impairment in value of investments in subsidiaries	(7,356)	-

Current Investments

	As at	
	March 31, 2019	March 31, 2018
Financial instruments at FVTPL		
Investments in liquid and short-term mutual funds -unquoted (Refer Note 6.5)	₹ 13,960	₹ 46,438
Financial instruments at FVTOCI		
Equity instruments -unquoted (Refer Note 6.1)	-	1,545
Commercial paper, Certificate of deposits and bonds -unquoted (Refer Note 6.2)	43,030	23,343
Non-convertible debentures and bonds - quoted (Refer Note 6.3)	142,018	152,891
Financial instruments at amortised cost		
Inter corporate and term deposits -unquoted *	20,980	24,158
	₹ 219,988	₹ 248,375
Investment in Subsidiaries- unquoted	-	37
	₹ 219,988	₹ 248,412
Aggregate amount of quoted investments and aggregate market value thereof	142,018	152,891
Aggregate amount of unquoted investments	77,970	95,521

* These deposits earn a fixed rate of interest.

* Term deposits include deposits in lien with banks amounting to ₹ 463 (March 31, 2018: ₹ 453).

Details of investments:**6.1 Details of investments in equity instruments-other than subsidiaries(fully paid-up) - classified as FVTOCI**

Particulars	Number of Shares		Carrying value	
	As at		As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Non-Current				
Mycity Technology Limited	44,935	44,935	₹ -	₹ -
Wep Peripherals Limited	306,000	306,000	40	39
Wep Solutions Limited	1,836,000	1,836,000	40	72
Drivestream India Private Limited	267,600	267,600	19	19
Altizon Systems Private Limited	23,758	16,018	144	98
WAISL Limited (Refer Note 21)	550,000		6	-
			₹ 249	₹ 228
Current				
Opera Solutions LLC	2,390,433	2,390,433	₹ -	₹ 1,545
			₹ -	₹ 1,545
Total			₹ 249	₹ 1,773

6.2 Investment in certificate of deposits/ commercial papers and bonds (unquoted)- classified as FVTOCI

Particulars of issuer	As at	
	March 31, 2019	March 31, 2018
Current		
ICICI Bank	₹ 11,311	₹ -
Kotak Mahindra Bank	9,362	-
Axis Bank	4,309	-
Small Industries Development Bank of India	4,302	-
Kotak Mahindra Investments Limited	2,864	4,808
Kotak Mahindra Prime Limited	2,585	3,333
Aditya Birla Finance Limited	1,988	-
Tata Capital Housing Finance Limited	1,881	-
Tata Capital Financial Services Limited	1,499	-
National Bank for Agriculture and Rural Development	1,000	-
HDFC Bank Limited	992	-
HDB Financial Services Limited	937	1,980
Can Fin Homes Limited	-	4,545
IDFC Limited	-	3,223
L&T Finance Limited	-	2,143
LIC Housing Finance Limited	-	1,532
L&T Infrastructure Finance Company Limited	-	931
Mahindra & Mahindra Financial Services Limited	-	495
Bajaj Finance Limited	-	299
Sundaram Finance Limited	-	54
Total	₹ 43,030	₹ 23,343

6.3 Investment in non-convertible deposits and bonds (quoted) – classified as FVTOCI

Particulars of issuer	As at	
	March 31, 2019	March 31, 2018
Current		
National Highways Authority Of India	₹ 18,055	₹ 18,456
Tata Capital Financial Services Limited	13,708	6,962
National Bank for Agriculture and Rural Development	13,460	968
Power Finance Corporation Limited	13,169	960
HDB Financial Services Limited	13,038	10,969
Aditya Birla Finance Limited	11,596	5,202
Kotak Mahindra Prime Limited	10,855	10,288
LIC Housing Finance Limited	7,408	21,231
Housing Development Finance Corporation Limited	7,151	18,667
Government Security	6,862	1,951
Tata Capital Housing Finance Limited	5,765	5,045
Kotak Mahindra Investments Limited	5,238	1,842
Rural Electrification Corporation Limited	4,929	423
Small Industries Development Bank of India	4,912	-
Indian Railway Finance Corporation Limited	4,473	3,796
Axis Bank	517	-
HDFC Bank Limited	462	-
NTPC Limited	417	427
ANZ Bank	3	-
Hero Fincorp Limited	-	6,923
Sundaram Finance Limited	-	6,643
L&T Finance Limited	-	6,169
L&T Infrastructure Finance Company Limited	-	6,126
Mahindra & Mahindra Financial Services Limited	-	5,899
L&T Housing Finance Limited	-	4,986
IDFC Limited	-	1,569
Bajaj Finance Limited	-	4,238
Can Fin Homes Limited	-	1,904
Gruh Finance Limited	-	1,247
Total	₹ 142,018	₹ 152,891

6.4 Details of investment in unquoted equity and preference instruments of subsidiaries (fully paid up)

Name of the subsidiary	Currency	Face Value	Number of Units as at		Balances as at	
			March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Non-Current						
Equity Instrument						
Wipro Trademarks Holding Limited	₹	10	93,250	93,250	22	22
Wipro Travel Services Limited	₹	10	66,171	66,171	1	1
Wipro LLC	USD	2,500	180,378	180,378	50,496	23,135
Wipro Japan KK	JPY	Note 1	650	650	6	6
Wipro Japan KK	USD		16	16	641	641
Wipro Shanghai Limited		Note 2	-	-	9	9
Wipro Cyprus SE	EUR	1	163,611	163,611	18,903	18,903
Wipro Networks Pte Limited	SGD	1	28,126,108	28,126,108	1,339	1,339
Wipro Chengdu Limited		Note 2	-	-	24	24
Wipro Overseas IT Services Pvt. Ltd.	₹	10	50,000	50,000	^	^
Appirio India Cloud Solutions Private Limited	₹	10	-	800,000	-	995
Wipro Holdings UK Limited	USD	1	130,151,974	130,151,974	4,480	4,480
Wipro IT Services Bangladesh Limited	BDT	10	334,999,990	10,000,000	359	78
Wipro HR Services India Private Limited (formerly known as Alight HR Services India Private Limited)	USD	10	70,10,000	-	8,275	-
Sub-total					84,555	49,633
Preference Shares						
Wipro Cyprus Private Limited (Redeemable)	EUR	1	45,000	45,000	5,055	5,055
Sub-total					5,055	5,055
Total Non-Current					89,610	54,688
Current						
Wipro Airport IT Services Limited (Refer Note 21)	₹	10	5,50,000	3,700,000	-	37
Total Current					-	37
Total investment in unquoted equity and preference instruments of subsidiaries					89,610	54,725
Less: Impairment in value of investments in subsidiaries *					(7,356)	-
Net investment in unquoted equity and preference instruments of subsidiaries					82,254	54,725

Note 1- As per the local laws of Japan, the Shares do not have face value.

Note 2 - As per the local laws of People's Republic of China, there is no requirement of number of shares and face value thereof. Hence the investment by the Company is considered as equity contribution.

*The impairment is on account of diminution in the value of a step subsidiary of Wipro LLC due to the uncertainties around the Affordable Healthcare Act.

6.5 Details of Investments in liquid and short-term mutual funds - unquoted – classified as FVTPL

Particulars	Number of Units		Carrying value	
	As at		As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Current				
HDFC Arbitrage Fund - Wholesale Plan - Monthly Dividend- Direct Plan	200,321,433	200,321,433	2,097	2,107
ABSL Overnight Fund Direct Plan Growth	1,771,126	-	1,818	-
UTI Overnight Fund Direct Plan Growth	462,995	-	1,203	-
SBI Overnight Fund Direct Plan Growth	388,332	-	1,201	-
IDFC Arbitrage Fund – Monthly Dividend- Direct Plan	88,833,898	84,439,962	1,168	1,100
ICICI Prudential Equity Arbitrage Fund - Direct Plan - Dividend	79,919,884	75,707,299	1,158	1,093
Kotak Equity Arbitrage- Direct -Fortnight Dividend	83,782,796	83,782,796	1,972	1,974
Kotak Overnight Fund	691,520	-	700	-
IDFC Overnight Fund	594,622	-	602	-
ICICI Prudential Overnight Fund Direct Growth	5,864,741	-	600	-
Axis Overnight Fund	389,144	-	390	-
DSP Overnight Fund Direct Growth	345,742	-	351	-
Tata Overnight Fund	250,125	-	250	-
L&T Cash Fund Direct Plan Growth	168,996	-	250	-
HDFC Overnight Fund Direct Plan Growth	70,899	-	200	-
Sundaram Money Fund - Direct Plan - Growth	-	41,277,963	-	1,512
Birla Sun Life Dynamic Bond Fund -Growth-Direct Plan	-	66,130,886	-	2,040
Religare Ultra Short-Term Fund - Institutional Growth	15	15	^	^
Invesco India Liquid Fund - Direct Plan - Growth	-	1,000,650	-	2,394
Birla Sun Life Short Term Fund - Growth - Direct Plan	-	27,668,990	-	1,848
Kotak Floater Short Term - Direct Plan - Growth	-	554,934	-	1,583
DHFL Low Duration Fund - Direct Plan- Growth	-	45,434,413	-	1,110
SBI Magnum Insta Cash Fund - Direct Plan - Growth	-	206,262	-	793
DHFL Pramerica Insta Cash Plus Fund - Direct Plan - Growth	-	1,995,350	-	451
DHFL Pramerica Premier Bond Fund - Direct Plan - Growth	-	11,934,961	-	344
DHFL Primerica Ultra Short-Term Fund - Direct Plan - Growth	-	65,380,107	-	1,395
DSP BlackRock Liquidity Fund - Direct Plan - Growth	-	1,328,239	-	3,301

Particulars	Number of Units		Carrying value	
	As at		As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
LIC MF Liquid Fund - Direct Plan- Growth	-	1,133,576	-	3,573
DSP BlackRock Money Manager Fund - Direct Plan- Growth	-	651,470	-	1,557
Axis Treasury Advantage Fund - Direct Growth	-	704,635	-	1,396
HDFC Cash Management Fund - Savings Plan - Direct Plan - Growth Option	-	166,062	-	602
HDFC Floating Rate Income Fund - Short Term Plan - Wholesale Option - Direct Plan - Dividend Reinvestment	-	17,330,061	-	527
Birla Sun Life Cash Plus - Growth-Direct Plan	-	3,227,122	-	901
L&T Liquid Fund Direct Plan - Daily Dividend Reinvestment Plan	-	596,664	-	605
ICICI Prudential Money Market Fund Direct - Growth	-	6,234,174	-	1,499
ICICI Prudential Short Term - Direct Growth	-	25,355,979	-	951
Reliance Interval Fund - Monthly Series I - IP - Dividend	15	15	^	^
IDFC Cash Fund-Growth-(Direct Plan)	-	239,279	-	505
SBI Magnum Insta Cash Fund Liquid Floater -Direct Plan- Growth	-	86,382	-	251
Franklin India Low Duration Fund - Direct	-	851,573	-	17
Axis Liquid Fund - Direct Plan - Growth	-	1,249,174	-	2,407
Franklin India Treasury Management Account Super Institutional Plan - Direct	-	239,418	-	622
Tata Money Market Fund-Direct-Daily Dividend	-	1,352,426	-	1,354
Tata Money Market Fund Direct Plan - Growth	-	193,818	-	531
Inveco India Active Income Fund DP Growth	-	124,330	-	253
UTI-Money Market Fund -Institutional Plan - Direct Plan - Growth	-	2,007,075	-	3,913
IDFC Super Saver Income Fund-Short Term Plan-Growth (Direct Plan)	-	17,085,745	-	625
UTI - Liquid Cash Plan - Institutional - Direct Plan - Growth	-	281,877	-	802
IDFC Ultra Short-Term Fund Growth (Direct Plan)	-	20,233,167	-	502
			₹ 13,960	₹ 46,438

^ Value of Investment is less than ₹ 1

7. Trade receivables

	As at	
	March 31, 2019	March 31, 2018
Unsecured		
Considered good	₹ 94,836	₹ 99,466
Considered doubtful	11,631	11,514
	₹ 106,467	₹ 110,980
Less: Allowance for lifetime expected credit loss (Refer Note 26)	(11,631)	(11,514)
	₹ 94,836	₹ 99,466
Included in the financial statement as follows:		
Non-current	4,373	4,446
Current	90,463	95,020

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

	As at	
	March 31, 2019	March 31, 2018
Balance at the beginning of the year	₹ 11,514	₹ 7,722
Additions during the year, net	729	3,792
Uncollectable receivables charged against allowance	(575)	-
Translation adjustment	(37)	-
Balance at the end of the year	₹ 11,631	₹ 11,514

8. Cash and cash equivalents

Cash and cash equivalents as of March 31, 2019 and 2018 consists of cash and balances on deposit with banks. Cash and cash equivalents consists of the following:

	As at	
	March 31, 2019	March 31, 2018
Balances with banks		
Current accounts	₹ 18,838	₹ 10,897
Unclaimed dividend	93	43
Demand deposits *	84,818	12,035
Cheques, drafts on hand	153	245
	₹ 103,902	₹ 23,220

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

Cash and cash equivalents consists of the following for the purpose of the cash flow statement:

	As at	
	March 31, 2019	March 31, 2018
Cash and cash equivalents	₹ 103,902	₹ 23,220
Bank overdrafts	(3)	(3,998)
	₹ 103,899	₹ 19,222

9. Other Financial Assets

	As at	
	March 31, 2019	March 31, 2018
Non-current		
Security deposits	₹ 1,043	₹ 984
Other deposits	337	247
Interest receivable	1,139	-
Finance lease receivables	1,324	1,847
	₹ 3,843	₹ 3,078
Current		
Due from officers and employees	₹ 591	₹ 559
Finance lease receivables	908	1,381
Interest receivable	1,714	426
Security Deposits	949	1,099
Others	1,651	1,753
Considered doubtful	810	790
	₹ 6,623	₹ 6,008
Less : Provision for doubtful advances	(810)	(790)
	₹ 5,813	₹ 5,218
Total	₹ 9,656	₹ 8,296

The activities in the provision for doubtful advances is given below:

	As at	
	March 31, 2019	March 31, 2018
Balance at the beginning of the year	₹ 790	₹ 469
Addition during the year, net	218	327
Uncollectable advances charged against allowance	(198)	(6)
Balance at the end of the year	₹ 810	₹ 790

Finance lease receivables

Leasing arrangements

Finance lease receivables consist of assets that are leased to customers for contract terms ranging from 1 to 5 years, with lease payments due in monthly or quarterly installments.

Amounts receivable under finance leases:

The components of finance lease receivables are as follows:

	Minimum lease payments		Present value of minimum lease payment	
	As at		As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Not later than one year	₹ 999	₹ 1,484	₹ 908	₹ 1,381
Later than one year but not later than five years	1,330	1969	1,283	1,847
Later than five years	44	-	42	-
Unguaranteed residual values	-	-	-	-
Gross investment in lease	2,373	3,453	2,232	3,228
Less: Unearned finance income	(141)	(225)	-	-
Present value of minimum lease payment receivables	₹ 2,232	₹ 3,228	₹ 2,232	₹ 3,228
Included in the balance sheet as follows:				
- Non-current finance lease receivables			1,324	1,847
- Current finance lease receivables			908	1,381

10. Inventories

	As at	
	March 31, 2019	March 31, 2018
Finished goods [including goods in transit- ₹ 1 (₹ 3 for March 31, 2018)]	₹ 3	₹ 3
Stock-in-trade	2,723	2,171
Stores and spares	677	769
	₹ 3,403	₹ 2,943

11. Other assets

	As at	
	March 31, 2019	March 31, 2018
Non-current		
Capital advances	₹ 1,354	₹ 1,389
Prepaid expenses including rentals for leasehold land and Deposits	4,970	5,870
Cost to obtain contract	528	-
Others	5,337	4,468
Assets reclassified as held for sale	-	(113)
	₹ 12,189	₹ 11,614
Current		
Prepaid expenses	₹ 10,120	₹ 9,750
Due from officers and employees	882	1,147
Advances to suppliers	2,000	1,191
Cost to obtain contract	731	-
Deferred contract costs	-	2,846
Balance with excise, customs and other authorities	4,907	3,442
Assets reclassified as held for sale	-	(254)
	₹ 18,640	₹ 18,122
Total	₹ 30,829	₹ 29,736

12. Share Capital

	As at	
	March 31, 2019	March 31, 2018
Authorised capital		
12,504,500,000 (March 31, 2018: 5,500,000,000) equity shares [Par value of ₹ 2 per share]	₹ 25,009	₹ 11,000
25,000,000 (March 31, 2018: 25,000,000) preference shares [Par value of ₹ 10 per share]	250	250
150,000 (March 31, 2018: 1,50,000) 10% Optionally convertible cumulative preference shares [Par value of ₹ 100 per share]	15	15
	₹ 25,274	₹ 11,265
Issued, subscribed and fully paid-up capital		
6,033,935,388 (March 31, 2018: 4,523,784,491) equity shares of ₹ 2 each	12,068	9,048
	₹ 12,068	₹ 9,048

Terms / Rights attached to equity shares

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

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

	For the year ended	
	March 31, 2019	March 31, 2018
Interim dividend	₹ 1	₹ 1

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

i. Reconciliation of number of shares

	As at March 31, 2019		As at March 31, 2018	
	No. of shares	₹ million	No. of shares	₹ million
Opening number of equity shares / American Depository Receipts (ADRs) outstanding	4,523,784,491	9,048	2,430,900,565	4,861
Equity shares issued pursuant to Employee Stock Option Plan *	1,681,717	4	3,559,599	8
Issue of bonus shares (Refer Note 28)	1,508,469,180	3,016	2,433,074,327	4,866
Buyback of equity shares (Refer Note 28)	-	-	(343,750,000)	(687)
Closing number of equity shares / ADRs outstanding	6,033,935,388	12,068	4,523,784,491	9,048

* 2,599,183 shares have been issued by the Controlled trust on exercise of options during the year ended March 31, 2019.

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

Name of the Shareholder	As at March 31, 2019		As at March 31, 2018	
	No. of shares	% held	No. of shares	% held
Mr. Azim Hasham Premji Partner representing Hasham Traders	989,215,999	16.39	741,912,000	16.40
Mr. Azim Hasham Premji Partner representing Prazim Traders	1,187,751,441	19.68	890,813,582	19.69
Mr. Azim Hasham Premji Partner representing Zash Traders	1,204,319,438	19.96	903,239,580	19.97
Azim Premji Trust	797,948,834	13.22	618,461,626	13.67

iii. Other details of equity shares for a period of five years immediately preceding March 31, 2019

- 1,508,469,180 bonus shares were issued during the year ended March 31, 2019. Refer Note 28.
- 2,433,074,327 bonus shares were issued during the year ended March 31, 2018. Refer Note 28.
- 343,750,000 equity shares and 40,000,000 equity shares were bought back by the company during the year ended March 31, 2018 and 2017, respectively. Refer Note 28.

iv. Shares reserved for issue under option

For details of shares reserved for issue under the employee stock option plan of the Company, refer Note 30.

13. Borrowings

	As at	
	March 31, 2019	March 31, 2018
Non-current		
Secured		
Long term maturities of obligations under finance leases *	₹ 152	₹ 539
	₹ 152	₹ 539
Unsecured		
External commercial borrowings (ECB)**	-	-
Loans from institutions other than banks ***	68	185
	68	185
Total Non-current	₹ 220	₹ 724
Current		
Unsecured		
Bank overdrafts	₹ 3	₹ 3,998
Loans from institutions other than banks ***	19	-
Borrowings from banks	50,500	42,479
Total current borrowings	50,522	46,477
Total borrowings	₹ 50,742	₹ 47,201

* Current obligations under financial leases amounting to ₹ 444 (March 31, 2018: ₹ 868) is classified under “Other current financial liabilities”. Refer Note 31.

** Current obligations under external commercial borrowings amounting to ₹ Nil (March 31, 2018: ₹ 9,777) is classified under “Other current financial liabilities”.

*** Current obligations under Loans from institutions other than banks amounting to ₹ 93 (March 31, 2018: ₹ 182) is classified under “Other current financial liabilities”.

Short-term loans and borrowings

	As at March 31, 2019			As at March 31, 2018
	Indian Rupee	Interest rate	Interest rate	Indian Rupee
Unsecured bank overdrafts	₹ 3	Fixed	8.80%	₹ 3,998
Unsecured loans from institutions other than banks	₹ 19	Fixed	8.29% - 8.60%	-
Unsecured borrowings from banks	50,500	Monthly LIBOR + Spread	2.65% - 3.30%	42,479
	₹ 50,522			₹ 46,477

The principal source of Short-term borrowings from banks as at March 31, 2019 primarily consists of lines of credit of approximately ₹ 7,979 (2018: ₹ 10,000) and U.S. Dollar (U.S. \$) 1,165 Million (2018: U.S. \$ 1,081 Million) from bankers for working capital requirements and other short-term needs. As at March 31, 2019, the Company has unutilised lines of credit aggregating ₹ 7,957 (2018: ₹ 1,003) and U.S.\$ 435 Million (2018: U.S. \$ 506 Million). To utilise these unused lines of credit, the Company requires consent of the lender and compliance with certain financial covenants. Significant portion of these lines of credit are revolving credit facilities and floating rate foreign currency loans, renewable on a periodic basis. Significant portion of these facilities bear floating rates of interest, referenced to LIBOR and a spread, determined based on market conditions.

The Company has non-fund based revolving credit facilities in INR amounting to ₹ 33,791 and ₹ 33,791 as at March 31, 2019 and 2018, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As at March 31, 2019 and 2018, an amount of ₹ 20,174 and ₹ 16,974 respectively, was unutilised out of these non-fund based facilities.

Long-term borrowings

A summary of long- term borrowings is as follows:

Currency	As at March 31, 2019				As at March 31, 2018	
	Foreign currency in millions	Indian Rupee	Interest rate	Final maturity	Foreign currency in millions	Indian Rupee
Unsecured external commercial borrowings						
USD	-	-	NA	NA	150	9,777
Unsecured Loans from institutions other than banks						
Indian Rupee	NA	161	8.29% - 9.35%	December 2021	NA	367
		₹ 161				₹ 10,144
Secured obligations under finance leases		596	1.82%-10.61%			1,407
		₹ 757				₹ 11,551

The contracts governing the Company's unsecured external commercial borrowings contain certain covenants that limit future borrowings. The terms of the other secured and unsecured loans and borrowings also contain certain restrictive covenants primarily requiring the Company to maintain certain financial ratios. As at March 31, 2019 and 2018, the Company has met all the covenants under these arrangements.

Changes in financing liabilities arising from cash and non-cash changes:

	April 1, 2018	Cash flow	Non-Cash Changes		March 31, 2019
			Assets taken on financial lease	Foreign exchange movements	
Borrowings from banks	42,479	6,911	-	1,110	50,500
Bank overdrafts	3,998	(3,995)	-	-	3
External commercial borrowings *	9,777	(10,064)	-	287	-
Obligations under finance leases *	1,407	(805)	2	(8)	596
Loans from institutions other than banks*	367	(186)	-	(1)	180
Total	58,028	(8,139)	2	1,388	51,279

* Includes current obligations under borrowings classified under "Other current financial liabilities".

Interest expense on borrowings was ₹ 1,762 and ₹ 1,153 for the year ended March 31, 2019 and 2018 respectively.

14. Trade payables

	As at	
	March 31, 2019	March 31, 2018
Trade payables	₹ 47,655	₹ 41,762
	₹ 47,655	₹ 41,762

Trade payables include due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at March 31, 2019 and March 31, 2018. The disclosure pursuant to the said Act is as under:

Particulars	As at	
	March 31, 2019	March 31, 2018
Principal amount remaining unpaid	₹ 37	₹ 38
Interest due thereon remaining unpaid	1	^
Interest paid by the Company in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day	437	197
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the MSMED Act	-	-
Interest accrued and remaining unpaid	4	14
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	1	^

^ Value is less than ₹ 1.

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

15. Other financial liabilities

	As at	
	March 31, 2019	March 31, 2018
Current		
Salary Payable	₹ 21,873	₹ 13,989
Current maturities of long-term borrowings (Refer Note 13)	93	9,959
Current maturities of obligation under finance lease (Refer Note 13)	444	868
Interest accrued but not due on borrowing	35	130
Unclaimed dividends	93	43
Others	2,452	354
	₹ 24,990	₹ 25,343

16. Provisions

	As at	
	March 31, 2019	March 31, 2018
Non-current:	₹ 1,194	₹ 1,685
Provision for employee benefits	2	3
Provision for warranty	₹ 1,196	₹ 1,688
Current:	₹ 8,300	₹ 6,787
Provision for employee benefits	274	269
Provision for warranty	716	878
Others	₹ 9,290	₹ 7,934
Total	₹ 10,486	₹ 9,622

Provision for warranty represents costs associated with providing sales support services which are accrued at the time of recognition of revenues and are expected to be utilised over a period of 1 to 2 years. Other provisions primarily include provisions for indirect tax related contingencies and litigations. The timing of cash outflows in respect of such provisions cannot be reasonably determined.

A summary of activity for provision for warranty and other provisions is as follows:

Particulars	As at March 31, 2019			As at March 31, 2018		
	Provision for warranty	Others	Total	Provision for warranty	Others	Total
Provision at the beginning of the year	₹ 272	₹ 878	₹ 1,150	₹ 311	₹ 1,195	₹ 1,506
Additions during the year, net	291	13	304	282	17	299
Utilised/ reversed during the year	(287)	(175)	(462)	(321)	(334)	(655)
Provision at the end of the year	₹ 276	₹ 716	₹ 992	₹ 272	₹ 878	₹ 1,150
Included in the balance sheet as follows:						
Non-current portion	₹ 2	₹ -	₹ 2	₹ 3	₹ -	₹ 3
Current portion	₹ 274	₹ 716	₹ 990	₹ 269	₹ 878	₹ 1,147

17. Other liabilities

	As at	
	March 31, 2019	March 31, 2018
Non-current		
Others	₹ 3,117	₹ 2,296
	₹ 3,117	₹ 2,296
Current		
Statutory and other liabilities	₹ 3,780	₹ 3,067
Advance from customers	1,077	1,224
Others	815	684
	₹ 5,672	₹ 4,975
Total	₹ 8,789	₹ 7,271

18. Financial instruments

Financial assets and liabilities (carrying value / fair value)

	As at	
	March 31, 2019	March 31, 2018
Assets		
Cash and cash equivalents	₹ 103,902	₹ 23,220
Investments		
Financial instruments at FVTPL	13,960	46,438
Financial instruments at FVTOCI	185,297	178,007
Financial instruments at Amortised cost	20,980	27,658
Investment in Subsidiaries	82,254	54,725
Other financial assets		
Trade receivables	94,836	99,466
Unbilled receivables*	16,023	30,256
Other assets	9,656	8,296
Derivative assets	5,093	1,273
	₹ 532,001	₹ 469,339
Liabilities		
Trade payables and other payables		
Trade payables	₹ 47,655	₹ 41,762
Other financial liabilities**	24,453	14,516
Borrowings**	51,279	58,028
Derivative liabilities	1,270	2,198
	₹ 124,657	₹ 116,504

* On account of adoption of Ind AS 115, unbilled revenues pertaining to fixed price development contracts of ₹ 10,845, as at March 31, 2019, has been considered as non-financial Contract assets, which are billable upon completion of milestones specified in the contracts.

** Includes current obligation under borrowings classified under 'other current financial liabilities'.

Offsetting financial assets and liabilities

The following table contains information on other financial assets and trade payables and other payables subject to offsetting:

	As at	
	March 31, 2019	March 31, 2018
Financial Assets:		
Gross amounts of recognised other financial assets	₹ 126,612	₹ 144,104
Gross amounts of recognised trade payables and other liabilities set off in the balance sheet	(6,097)	(6,086)
Net amounts of recognised other financial assets presented in the balance sheet	₹ 120,515	₹ 138,018
Financial liabilities		
Gross amounts of recognised trade payables and other payables	₹ 78,205	₹ 62,364
Gross amounts of recognised trade payables and other liabilities set off in the balance sheet	(6,097)	(6,086)
Net amounts of recognised trade payables and other payables presented in the balance sheet	₹ 72,108	₹ 56,278

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

Fair value

The fair value of cash and cash equivalents, trade receivables, unbilled revenues, borrowings, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. The Company's long-term debt has been contracted at market rates of interest. Accordingly, the carrying value of such long-term debt approximates fair value. Further, finance lease receivables that are overdue are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for estimated losses on these receivables. As at March 31, 2019, and 2018, the carrying value of such receivables, net of allowances approximates the fair value.

Investments in liquid and short-term mutual funds, which are classified as FVTPL are measured using net asset values at the reporting date multiplied by the quantity held. Fair value of investments in certificate of deposits, commercial papers and bonds classified as FVTOCI is determined based on the indicative quotes of price and yields prevailing in the market at the reporting date. Fair value of investments in equity instruments classified as FVTOCI is determined using market and income approaches.

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

Fair value hierarchy

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

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

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

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

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

Particulars	As at March 31, 2019				As at March 31, 2018			
	Total	Fair value measurements at reporting date			Total	Fair value measurements at reporting date		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Assets								
Derivative instruments:								
Cash flow hedges	3,149		3,149		1,139	-	1,139	-
Others	1,944		1,944		134	-	134	-
Investments:								
Investment in liquid and short-term mutual funds	13,960	13,960			46,438	46,438	-	-
Other investments- Debentures	-				-	-	-	-
Investment in equity instruments-other than subsidiaries	249			249	1,773	-	-	1,773
Commercial paper, Certificate of deposits and bonds	185,048	6,865	178,183		176,234	1,951	174,283	-
Liabilities								
Derivative instruments:								
Cash flow hedges	(130)		(130)		(1,269)	-	(1,269)	-
Others	(1,140)		(1,140)		(929)	-	(929)	-

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

Derivative instruments (assets and liabilities): The Company enters into derivative financial instruments with various counter-parties, primarily, banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps, foreign exchange forward contracts and foreign exchange option contracts. The most frequently applied valuation techniques include forward pricing, swap models and Black Scholes models (for option valuation), using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. As at March 31, 2019, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognised at fair value.

Investment in commercial papers, certificate of deposits and bonds: Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at reporting date.

Details of assets and liabilities considered under Level 3 classification

Particulars	Investments in equity instruments	Derivative Assets – Others
Balance as at April 1, 2017	₹ 3,533	₹ 426
Gain/(loss) recognised in statement of profit and loss	-	(426)
Gain/(loss) recognised in other comprehensive income	(1,760)	-
Balance as at March 31, 2018	₹ 1,773	₹ -
Balance as at April 1, 2018	₹ 1,773	₹ -
Additions	51	
Additions on account of merger	352	
Disposals	(454)	
Gain/(loss) recognised in other comprehensive income	(1,473)	
Balance as at March 31, 2019	₹ 249	₹ -

As at March 31, 2019 and 2018, a one percentage point change in the unobservable inputs used in fair valuation of Level 3 assets does not have a significant impact in its value.

Derivative assets and liabilities:

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

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

(in millions)

	As at			
	March 31, 2019		March 31, 2018	
	Notional	Fair value	Notional	Fair value
Designated derivatives instruments				
Sell : Forward contracts	USD 333	₹ 1,410	USD 904	₹ 951
	€ -	-	€ 134	₹ (531)
	£ -	-	£ 147	₹ (667)
	AUD 97	₹ 15	AUD 77	₹ 29
Range forward options contracts	USD 1,067	₹ 1,149	USD 182	₹ 5
	AUD 56	₹ 39	AUD -	-
	€ 153	₹ 349	€ 10	₹ 2
	£ 191	₹ 68	£ 13	₹ 5
Non-designated derivatives instruments				
Sell : Forward contracts	USD 1,065	₹ 1,377	USD 919	₹ (348)
	€ 32	₹ 55	€ 58	₹ 6
	£ 1	₹ (1)	£ 95	₹ (56)
	AUD 82	₹ 28	AUD 77	₹ 68
	SGD 11	₹ 1	SGD 6	₹ (1)
	ZAR 56	₹ 14	ZAR 132	₹ (16)
	CAD 56	₹ 40	CAD 14	₹ 32
	CHF 10	^	CHF 6	₹ 3
	SAR 123	₹ (1)	SAR 62	^
	AED 9	^	AED 8	^
	PLN 38	₹ 15	PLN 36	₹ 12
	QAR 3	₹ (1)	QAR 11	₹ (3)
	TRY 28	₹ 12	TRY 10	₹ 8
	MXN -	-	MXN 61	₹ (6)
	NOK 29	₹ 4	NOK 34	₹ 3
	OMR 1	₹ (1)	OMR 3	₹ (1)
	SEK 35	₹ 5	SEK -	-
Range forward options contracts	USD 150	₹ 161	USD 50	₹ (6)
	£ 71	₹ 57	£ 20	₹ (2)
	€ 31	₹ 12	€ -	-
Buy : Forward contracts	USD 730	₹ (971)	USD 575	₹ (417)
	MXN 9	^	MXN -	-
	JPY 154	^	JPY 399	₹ 6
	DKK 75	₹ (13)	DKK 9	₹ (1)
		₹ 3,824		₹ (925)

^ Value is less than ₹ 1.

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

	As at	
	March 31, 2019	March 31, 2018
Balance as at the beginning of the year	₹ (136)	₹ 7,325
Deferred cancellation gain/ (loss), net	6	(6)
Changes in fair value of effective portion of derivatives	1,072	(5)
Net (gain)/loss reclassified to statement of profit and loss on occurrence of hedged transactions	2,082	(7,450)
Gain/(loss) on cash flow hedging derivatives, net	₹ 3,160	₹ (7,461)
Balance as at the end of the year	₹ 3,024	₹ (136)
Deferred tax thereon	(600)	29
Balance as at the end of the year, net of deferred tax	₹ 2,424	₹ (107)

The related hedge transactions for balance in cash flow hedging reserves as at March 31, 2019 are expected to occur and be reclassified to the statement of profit and loss over a period of two years.

As at March 31, 2019 and 2018, there were no significant gains or losses on derivative transactions or portions thereof that have become ineffective as hedges, or associated with an underlying exposure that did not occur.

Sale of financial assets

From time to time, in the normal course of business, the Company transfers accounts receivables, unbilled revenues, net investment in finance lease receivables (financial assets) to banks. Under the terms of the arrangements, the Company surrenders control over the financial assets and transfer is without recourse. Accordingly, such transfers are recorded as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded at the time of sale based on the carrying value of the financial assets and fair value of servicing liability. The incremental impact of such transactions on our cash flow and liquidity for the year ended March 31, 2019 and March 31, 2018 is not material.

In certain cases, transfer of financial assets may be with recourse. Under arrangements with recourse, the Company is obligated to repurchase the uncollected financial assets, subject to limits specified in the agreement with the banks. These are reflected as part of borrowings in the balance sheet.

Financial risk management

Market Risk

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

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

Risk Management Procedures

The Company manages market risk through a corporate treasury department, which evaluates and exercises independent control over the entire process of market risk management. The corporate treasury department recommends risk management objectives and policies, which are approved by senior management and 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 currency risk

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

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

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

As at March 31, 2019 and 2018, respectively, a ₹ 1 increase/decrease in the spot exchange rate of the Indian rupee with the U.S. dollar would result in approximately ₹ 1,885 (Statement of profit and loss ₹ 485 and other comprehensive income ₹ 1,400) and ₹ 1,500 (Statement of profit and loss ₹ 414 and other comprehensive income ₹ 1,086), respectively, decrease/increase in the fair value of foreign currency dollar denominated derivative instruments.

The below table presents foreign currency risk from non-derivative financial instruments as of March 31, 2019 and 2018:

(₹ in millions)

As at March 31, 2019							
Particulars	US \$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies #	Total
Trade receivables	44,265	8,677	5,779	3,730	2,208	9,023	73,682
Unbilled receivables	7,209	1,564	3,145	1,225	199	660	14,002
Contract Asset	4,495	1,390	2,270	836	150	476	9,617
Cash and cash equivalents	9,295	1,771	1,574	975	1,929	1,989	17,533
Other assets	1,483	958	124	764	17	259	3,605
Borrowings *	(50,516)	(20)	(21)	(33)	-	(21)	(50,611)
Trade payables and other financial liabilities	(27,899)	(3,836)	(4,365)	(1,520)	(801)	(2,768)	(41,189)
Net assets/ (liabilities)	(11,668)	10,504	8,506	5,977	3,702	9,618	26,639

As at March 31, 2018							
Particulars	US \$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies #	Total
Trade receivables	43,954	8,929	6,736	3,423	1,625	7,674	72,342
Unbilled receivables	12,384	2,375	5,175	2,094	338	1,480	23,846
Cash and cash equivalents	3,824	2,055	1,685	786	34	2,177	10,561
Other assets	1,393	1,710	279	1,122	1	308	4,813
Borrowings *	(47,302)	(41)	(37)	(165)	-	(137)	(47,682)
Trade payables and other financial liabilities*	(17,539)	(3,199)	(6,059)	(1,515)	(654)	(3,070)	(32,036)
Net assets/ (liabilities)	(3,286)	11,829	7,779	5,745	1,344	8,432	31,844

Other currencies reflect currencies such as Saudi Arabian Riyals, UAE Dirhams, Swiss francs, Singapore Dollars etc.

* Includes current obligation under borrowings classified under "Other current financial liabilities"

As at March 31, 2019 and 2018, respectively, every 1% increase/decrease of the respective foreign currencies compared to functional currency of the Company would impact results by approximately ₹ 267 and ₹ 318 respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's investments are primarily in short-term investments, which do not expose it to significant interest rate risk. The Company manages its net exposure to interest rate risk relating to borrowings by entering into interest rate swap agreements, which allows it to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates. 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 floating rate borrowing would amount to approximately ₹ 505.

Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account 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 at March 31, 2019 and 2018, respectively and revenues for the year ended March 31, 2019 and 2018, respectively. 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 minimised by only buying securities which are at least AA rated in India based on 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 the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As at March 31, 2019, cash and cash equivalents are held with major banks and financial institutions.

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

As at March 31, 2019						
Contractual cash flows	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Borrowings*	₹ 51,816	₹ 51,872	₹ 207	₹ 21	₹	₹ 52,100
Trade payables and other financial liabilities*	72,108	72,108	-	-	-	72,108
Derivative liabilities	1,270	1,270	-	-	-	1,270

As at March 31, 2018						
Contractual cash flows	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Borrowings*	₹ 58,028	₹ 58,134	₹ 541	₹ 226	₹ -	₹ 58,901
Trade payables and other financial liabilities*	56,278	56,278	-	-	-	56,278
Derivative liabilities	2,198	2,198	-	-	-	2,198

* Includes current obligation under borrowings and financial leases classified under “Other current financial liabilities”.

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

	As at	
	March 31, 2019	March 31, 2018
Cash and cash equivalent	₹ 103,902	₹ 23,220
Investment	219,988	248,412
Borrowings*	(51,816)	(58,028)
Loans to subsidiaries	-	-
	₹ 272,074	₹ 213,604

* Includes current obligation under borrowings and financial leases classified under “Other current financial liabilities”.

19. Income tax

Income tax expense has been allocated as follows:

	Year ended	
	March 31, 2019	March 31, 2018
Income tax expense		
Current taxes	22,725	₹ 24,345
Deferred taxes	(160)	(1,230)
Income tax included in Other comprehensive income on:		
Unrealised gains/ (losses) on investment securities	69	(645)
Gains/(losses) on cash flow hedging derivatives	(629)	(1,448)
Defined benefit plan actuarial gains	(42)	255
Total income taxes	₹ 21,963	₹ 21,277

Income tax expenses consists of the following:

	Year ended	
	March 31, 2019	March 31, 2018
Current taxes		
Domestic	17,766	18,591
Foreign	4,959	5,754
	22,725	24,345
Deferred taxes		
Domestic	(196)	(286)
Foreign	36	(944)
	(160)	(1,230)
Total income tax expense	₹ 22,565	₹ 23,115

Income tax expenses are net of reversal of provisions pertaining to earlier periods, amounting to ₹ 1,092 and ₹ 436 for the year ended March 31, 2019 and 2018 respectively.

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

	Year ended	
	March 31, 2019	March 31, 2018
Profit before tax	₹ 98,705	₹ 100,343
Enacted income tax rate in India	34.94%	34.61%
Computed expected tax expense	34,488	34,729
Effect of:		
Income exempt from tax	(16,057)	(12,346)
Basis differences that will reverse during a tax holiday period	(796)	(183)
Income taxed at higher/ (lower) rates	212	277
Reversal of deferred tax liability for past years due to rate reduction *	-	(347)
Taxes related to prior years	(1,092)	(436)
Changes in unrecognised deferred tax assets	4,399	-
Expenses disallowed for tax purpose	1,415	1,422
Others, net	(4)	(2)
Total income taxes expenses	₹ 22,565	₹ 23,115
Effective income tax rate	22.86%	23.04%

*The "Tax Cuts and Jobs Act," was signed into law on December 22, 2017 ('US Tax Reforms') which among other things, makes significant changes to the rules applicable to the taxation of corporations, such as changing the corporate tax rate from 35% to 21% rate effective January 1, 2018. For the year ended March 2018, the Company took a positive impact of ₹ 347 on account of re-statement of deferred tax items pursuant to US Tax Reforms.

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

	As at	
	March 31, 2019	March 31, 2018
Carry-forward losses	₹ 100	₹ 407
Other liabilities	2,743	2,761
Allowances for lifetime expected credit losses	4,366	4,405
Cash flow hedges	-	29
Others	203	-
	₹ 7,412	₹ 7,602
Property, plant and equipment	₹ (333)	₹ (1,320)
Amortisable goodwill	(77)	(90)
Interest on bonds and fair value movement of investments	(1,463)	(1,739)
Cash flow hedges	(600)	-
Others	(1,133)	(396)
	₹ (3,606)	₹ (3,545)
Net deferred tax assets / (liabilities)	₹ 3,806	₹ 4,057
Amounts presented in the balance sheet		
Deferred tax assets	₹ 3,910	₹ 4,520
Deferred tax liabilities	₹ 104	₹ 463

Movement in deferred tax assets and liabilities

Movement during the year ended March 31, 2019

Particulars	As at April 1, 2018	Credit/ (charge) in the statement of profit and loss	Credit/ (charge) in the Other comprehensive income	Others*	As at March 31, 2019
Carry-forward losses	407	(307)	-		100
Other liabilities	2,761	12	(42)	13	2,744
Allowances for lifetime expected credit losses	4,405	(39)	-		4,366
Cash flow hedges	28	-	(629)		(601)
Property, plant and equipment	(1,319)	983	-	3	(333)
Amortisable goodwill	(90)	13	-		(77)
Interest on bonds and fair value movement of investments	(1,739)	207	69		(1,463)
Others	(396)	(709)	-	175	(930)
Total	4,057	160	(602)	191	3,806

* Includes additions on account of merger as explained in footnotes to Note 32.

Movement during the year ended March 31, 2018

Particulars	As at April 1, 2017	Credit/ (charge) in the statement of profit and loss	Credit/ (charge) in the Other comprehensive income	As at March 31, 2018
Carry-forward losses	-	407	-	407
Other liabilities	2,882	134	(255)	2,761
Allowances for lifetime expected credit losses	2,783	1,622	-	4,405
Minimum alternate tax	1,469	(1,469)	-	-
Cash flow hedges	(1,420)	-	1,448	28
Property, plant and equipment	(1,682)	363	-	(1,319)
Amortisable goodwill	(899)	809	-	(90)
Interest on bonds and fair value movement of investments	(2,245)	(139)	645	(1,739)
Deferred / unbilled revenue	(62)	62	-	-
Others	135	(531)	-	(396)
Total	961	1,258	1,838	4,057

Deferred taxes on unrealised foreign exchange gain / loss relating to cash flow hedges, fair value movements in investments and actuarial gains/losses on defined benefit plans are recognised in other comprehensive income and presented within equity. Other than these, the change in deferred tax assets and liabilities is primarily recorded in the statement of profit and loss.

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

The Company has recognised deferred tax assets of ₹ 100 and ₹ 407 as at March 31, 2019 and 2018 in respect of capital loss incurred on account of liquidation of a subsidiary. Management's projections of future taxable capital gain support the assumption that it is probable that sufficient taxable income will be available to utilise this deferred tax asset.

The Company has calculated its tax liability for current domestic taxes after considering MAT. The excess tax paid under MAT provisions over and above normal tax liability can be carried forward and set-off against future tax liabilities computed under normal tax provisions. The Company is not carrying any deferred tax assets as at March 31, 2019 relating to MAT.

A substantial portion of the profits of the Company's India operations are exempt from Indian income taxes being profits attributable to export operations and profits from units established under Special Economic Zone, 2005 scheme. Units in designated special economic zones providing service on or after April 1, 2005 will be eligible for a deduction of 100 percent of profits or gains derived from the export of services for the first five years from commencement of provision of services and 50 percent of such profits and gains for a further five years. Certain tax benefits are also available for a further five years subject to the unit meeting defined conditions. Profits from certain other undertakings are also eligible for preferential tax treatment. The tax holiday period being currently available to the Company expires in various years through fiscal 2032-33. The expiration period of tax holiday for each unit within a SEZ is determined based on the number of years that have lapsed following year of commencement of production by that unit. The impact of tax holidays has resulted in a decrease of current tax expense of ₹15,390 and ₹ 11,598 for the year ended March 31, 2019 and 2018, respectively, compared to the effective tax amounts that we estimate we would have been required to pay if these incentives had not been available. The effect of these tax incentives on earnings per share for the year ended March 31, 2019 and 2018 was ₹ 2.56 and ₹1.83, respectively.

Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences associated with US branch profit tax where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future. Accordingly, deferred income tax liabilities on branch profit tax @ 15% of the US branch profits have not been recognised as the Company intends to reinvest the earnings in the branch operations. Further, it is not practicable to estimate the amount of the unrecognised deferred tax liabilities for these undistributed earnings.

20. Revenue from operations

	Year ended	
	March 31, 2019	March 31, 2018
Sale of Services	₹ 468,529	₹ 430,638
Sales of Products	11,769	16,462
	₹ 480,298	₹ 447,100

21. Other operating income

Sale of hosted data center service business: During the year ended March 31, 2019, the Company has concluded the sale of its hosted data center business in Singapore and United Kingdom.

The assets and liabilities associated with the transaction were classified as assets held for sale and liabilities directly associated with assets held for sale amounting to ₹ 451 as at March 31, 2018.

Loss of control in subsidiary: During the year ended March 31, 2019, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited.

Sale of Workday and Cornerstone OnDemand business: During the year ended March 31, 2019, the Company has concluded the sale of Workday and Cornerstone OnDemand business.

The loss/ gain on these transactions is insignificant.

22. Other income

	Year ended	
	March 31, 2019	March 31, 2018
Interest income	₹ 19,729	₹ 17,300
Dividend income	353	609
Net Gain on sale of investments classified as FVTPL	2,014	5,410
Net Gain on sale of investments classified as FVTOCI	311	174
Finance and other income	22,407	23,493
Foreign exchange gain/(loss), net on financial instruments measured at FVTPL	1,263	(82)
Other foreign exchange differences, net	2,016	1,385
Foreign exchange gain/(loss), net	3,279	1,303
	₹ 25,686	₹ 24,796

23. Changes in inventories of finished goods and stock-in-trade

	Year ended	
	March 31, 2019	March 31, 2018
Opening stock		
Finished products	₹ 3	₹ 5
Traded goods	2,171	2,746
	2,174	2,751
Less: Closing Stock		
Finished products	3	3
Traded goods	2,724	2,171
	2,727	2,174
Decrease/ (Increase)	₹ (553)	₹ 577

24. Employee benefits**(a) Employee costs include:**

	Year ended	
	March 31, 2019	March 31, 2018
Salaries and bonus (Refer Note 26)	₹ 229,693	₹ 209,617
Employee benefits plans		
Gratuity and other defined benefit plans	1,193	1,413
Defined contribution plans	5,353	5,274
Share based compensation	1,846	1,258
	₹ 238,085	₹ 217,562

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

	Year ended	
	March 31, 2019	March 31, 2018
Re-measurement of net defined benefit liability/(asset)		
Return on plan assets excluding interest income	₹ (35)	₹ (60)
Actuarial (gains)/loss arising from financial assumptions	106	(195)
Actuarial (gains)/loss arising from demographic assumptions	(17)	(41)
Actuarial (gains)/loss arising from experience adjustments	(223)	(450)
	₹ (169)	₹ (746)

b) Defined benefit plans- Gratuity:

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by certain third party fund managers. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation using the projected unit credit method. The Company recognises actuarial gains and losses immediately in other comprehensive income, net of taxes. Amount recognised in the statement of profit and loss in respect of gratuity cost (defined benefit plan) is as follows:

	Year ended	
	March 31, 2019	March 31, 2018
Current service cost	₹ 1,205	₹ 1,413
Net interest on net defined benefit liability/(asset)	(12)	^
Net gratuity cost/(benefit)	1,193	1,413
Actual return on plan assets	₹ 573	₹ 526

^ Value is less than ₹ 1.

Gratuity is applicable only to employees drawing a salary in Indian rupees and there are no other foreign defined benefit gratuity plans.

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

	As at	
	March 31, 2019	March 31, 2018
Defined benefit obligation at the beginning of the year	₹ 7,539	₹ 6,856
Transfer in	25	₹ 349
Current service cost	1,205	1,413
Interest on obligation	526	466
Benefits paid	(912)	(859)
Remeasurement (gains)/loss		
Actuarial (gains)/loss arising from financial assumptions	106	(195)
Actuarial (gains)/loss arising from demographic assumptions	(17)	(41)
Actuarial (gains)/loss arising from experience adjustments	(223)	(450)
Defined benefit obligation at the end of the year	₹ 8,249	₹ 7,539

Change in plan assets is summarised below:

	As at	
	March 31, 2019	March 31, 2018
Fair value of plan assets at the beginning of the year	₹ 7,673	₹ 6,820
Transfer in	-	312
Expected return on plan assets	538	466
Employer contributions	34	15
Benefits paid	(6)	-
Remeasurement (gains)/loss		
Return on plan assets excluding interest income	35	60
Fair value of plan assets at the end of the year	₹ 8,274	₹ 7,673
Present value of unfunded obligation	25	134
Recognised asset/(liability)	25	134

As at March 31, 2019 and 2018, plan assets were primarily invested in insurer managed funds.

The Company has established an income tax approved irrevocable trust fund to which it regularly contributes to finance the liabilities of the gratuity plan. The fund's investments are managed by certain insurance companies as per the mandate provided to them by the trustees and the asset allocation is within the permissible limits prescribed in the insurance regulations.

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

	As at	
	March 31, 2019	March 31, 2018
Discount rate	6.63%	6.93%
Expected return on plan assets	6.63%	6.93%
Expected rate of salary increase	7.52%	7.51%
Duration of defined benefit obligations	6 years	5 years

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

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

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

Expected contribution to the fund during the year ending March 31, 2020	1,286
Estimated benefit payments from the fund for the year ending March 31:	
2020	1,381
2021	1,060
2022	1,055
2023	1,051
2024	1,048
Thereafter	6,712
Total	12,307

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2019.

Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 0.5 percentage.

As at March 31, 2019, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of gratuity benefit obligation by approximately ₹ (242) and ₹265 respectively.

As at March 31, 2019 every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of gratuity benefit obligation by approximately ₹ 217 and ₹ (204) respectively.

c) Provident fund:

The details of fund and plan assets are given below:

	As at	
	March 31, 2019	March 31, 2018
Fair value of plan assets	₹ 53,015	₹ 46,016
Present value of defined benefit obligation	53,015	46,016
Net (shortfall)/ excess	₹ -	₹ -

The plan assets have been primarily invested in government securities and corporate bonds.

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

	As at	
	March 31, 2019	March 31, 2018
Discount rate for the term of the obligation	7.00%	7.35%
Average remaining tenure of investment portfolio	8 years	7 years
Guaranteed rate of return	8.65%	8.55%

Also refer Note 30 for details of employee stock options.

25. Finance costs

	Year ended	
	March 31, 2019	March 31, 2018
Interest expense	₹ 3,320	₹ 1,559
Exchange fluctuation on foreign currency borrowings, net (to the extent regarded as borrowing cost)	1,929	2,284
	₹ 5,249	₹ 3,843

26. Other Expenses

	Year ended	
	March 31, 2019	March 31, 2018
Rates, taxes and insurance	712	1,530
Lifetime expected credit loss and provision for deferred contract cost *	729	5,013
Provision for diminution in value of investments in subsidiaries	7,356	(268)
Auditors' remuneration		
Audit fees	60	50
For taxation matters	4	9
Out of pocket expenses	4	4
Miscellaneous expenses **	8,455	1,952
	₹ 17,320	₹ 8,290

* Consequent to insolvency of two customers, the Company has recognised a provision of ₹ 3,832 for impairment of receivables and deferred contract cost. ₹ 416 and ₹ 3,146 of these provisions have been included in employee benefits expense and allowance for lifetime expected credit loss respectively for the year ended March 31, 2018.

** Miscellaneous expenses for the year ended March 31, 2019 include an amount of ₹ 5,141 paid to National Grid on settlement of a legal claim against the company.

27. Earnings per equity share

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

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

	Year ended	
	March 31, 2019	March 31, 2018
Profit attributable to equity holders of the Company	₹ 76,140	₹ 77,228
Weighted average number of equity shares outstanding	6,007,376,837	6,333,391,200
Basic earnings per share	₹ 12.67	₹ 12.19

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

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

	Year ended	
	March 31, 2019	March 31, 2018
Profit attributable to equity holders of the Company	₹ 76,140	₹ 77,228
Weighted average number of equity shares outstanding	6,007,376,837	6,333,391,200
Effect of dilutive equivalent share options	14,927,530	11,091,433
Weighted average number of equity shares for diluted earnings per share	6,022,304,367	6,344,482,633
Diluted earnings per share	₹ 12.64	₹ 12.17

Earnings per share and number of share outstanding for the year ended March 31, 2018 have been proportionately adjusted for the bonus issue in the ratio of 1:3 i.e.1 (One) bonus equity share of ₹ 2 each for every 3 (three) fully paid-up equity shares held. Refer Note 28.

28. Dividends, Bonus and Buyback of equity shares

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

The cash dividends paid per equity share were ₹ 1 and ₹ 1, during the year ended March 31, 2019 and 2018, respectively, including an interim dividend of ₹ 1 and ₹ 1 for the year ended March 31, 2019 and 2018.

During the year ended March 31, 2019, the bonus issue 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 ADS holders) was approved by the shareholders of the Company on February 22, 2019, through Postal Ballot /e-voting. Subsequently, on March 8, 2019, the Company allotted 1,508,469,180 equity shares to shareholders who held equity shares as on the record date of March 7, 2019 and ₹ 3,016 (representing par value of ₹ 2 per share) was transferred from capital redemption reserves, securities premium and retained earnings to the share capital.

During the year ended March 31, 2018, the bonus issue in the proportion of 1:1 i.e.1 (One) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity share held (including ADS holders) had been approved by the shareholders of the Company on June 03, 2017 through Postal Ballot /e-voting. For this purpose, June 14, 2017, was fixed as the record date. Consequently, on June 15, 2017, the Company allotted 2,433,074,327 shares and ₹ 4,866 (representing par value of ₹ 2 per share) has been transferred from retained earnings to share capital.

During the year ended March 31, 2018, the Company had concluded the buyback of 343,750,000 equity shares as approved by the Board of Directors on July 20, 2017. This had resulted in a total cash outflow of ₹ 110,000. In line with the requirement of the Companies Act 2013, an amount of ₹ 1,656 and ₹ 108,344 has been utilised from the securities premium reserve and retained earnings respectively. Further, capital redemption reserves of ₹ 687 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buyback, share capital has reduced by ₹ 687.

29. Additional capital disclosures

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

The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute annual dividends in future periods.

The amount of future dividends/ buyback of equity shares will be balanced with efforts to continue to maintain an adequate liquidity status.

The capital structure as of March 31, 2019 and 2018 was as follows:

	As at		
	March 31, 2019	March 31, 2018	% Change
Total equity (A)	₹ 493,920	₹ 422,626	16.87%
As percentage of total capital	90.59%	87.93%	
Current borrowings *	51,059	57,304	
Non-current borrowings	220	724	
Total borrowings (B)	₹ 51,279	₹ 58,028	(11.63%)
As percentage of total capital	9.41%	12.07%	
Total capital (A) + (B)	₹ 545,199	₹ 480,654	13.43%

* Includes current obligation under borrowings classified under “Other current financial liabilities” (Refer Note 13).

30. Employee stock option

The stock compensation expense recognised for employee services received during the year ended year ended March 31, 2019 and March 31, 2018 were ₹ 1,846 and ₹ 1,258, respectively.

Wipro Equity Reward Trust (“WERT”)

In 1984, the Company established a controlled trust called the Wipro Equity Reward Trust (“WERT”). In the earlier years, WERT purchased shares of the Company out of funds borrowed from the Company. The Company’s Board Governance, Nomination and Compensation Committee recommends to WERT certain officers and key employees, to whom WERT issues shares from its holdings at nominal price. Such shares are then held by the employees subject to vesting conditions.

Wipro Employee Stock Option Plans and Restricted Stock Unit Option Plans

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

Name of Plan	No. of options reserved under the Plan	Range of Exercise Prices
Wipro Employee Stock Option Plan 2000 (2000 Plan)	747,474,747	₹ 171 - 490
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	59,797,979	US \$ 0.03
Wipro employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	59,797,979	₹ 2
Wipro employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	49,831,651	₹ 2
Wipro Equity Reward Trust Employee Stock Purchase Plan, 2013	39,546,197	₹ 2

The activity in these stock option plans is summarised below:

Particulars	Range of Exercise prices	Year ended			
		March 31, 2019		March 31, 2018	
		Number	Weight Average exercise price	Number	Weight Average exercise price
Outstanding at the beginning of the year	₹ 480.20 ₹ 2 US \$ 0.03	- 13,543,997 10,199,054	₹ 480.20 ₹ 2 US \$ 0.03	20,181 7,952,083 5,288,783	₹ 480.20 ₹ 2 US \$ 0.03
Bonus on outstanding (Refer Note 28)	₹ 480.20 ₹ 2 US \$ 0.03	- 4,773,755 3,957,434	₹ 480.20 ₹ 2 US \$ 0.03	- 6,968,406 4,077,070	₹ 480.20 ₹ 2 US \$ 0.03
Granted *	₹ 480.20 ₹ 2 US \$ 0.03	- 4,607,000 4,849,000	₹ 480.20 ₹ 2 US \$ 0.03	- 4,612,400 3,897,000	₹ 480.20 ₹ 2 US \$ 0.03
Exercised	₹ 480.20 ₹ 2 US \$ 0.03	- (2,739,097) (1,541,803)	₹ 480.20 ₹ 2 US \$ 0.03	(20,181) (5,325,217) (2,565,976)	₹ 480.20 ₹ 2 US \$ 0.03
Forfeited and expired	₹ 480.20 ₹ 2 US \$ 0.03	- (2,578,192) (3,016,895)	₹ 480.20 ₹ 2 US \$ 0.03	- (663,675) (497,823)	₹ 480.20 ₹ 2 US \$ 0.03
Outstanding at the end of the year	₹ 480.20 ₹ 2 US \$ 0.03	- 17,607,463 14,446,790	₹ 480.20 ₹ 2 US \$ 0.03	- 13,543,997 10,199,054	₹ 480.20 ₹ 2 US \$ 0.03
Exercisable at the end of the year	₹ 480.20 ₹ 2 US \$ 0.03	- 1,300,781 948,877	₹ 480.20 ₹ 2 US \$ 0.03	- 1,875,994 789,962	₹ 480.20 ₹ 2 US \$ 0.03

The following table summarises information about outstanding stock options:

Range of exercise price	2019			2018		
	Numbers	Weighted Average Remaining Life (Months)	Weight Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weight Average Exercise Price
₹ 480.20	-	-	₹ 480.20	-	-	₹ 480.20
₹ 2	17,607,463	24	₹ 2	13,543,997	27	₹ 2
US \$ 0.03	14,446,790	26	US \$ 0.03	10,199,054	28	US \$ 0.03

The weighted-average grant-date fair value of options granted during the year ended March 31, 2019, and 2018 was ₹ 349.81 and ₹ 337.74 for each option, respectively. The weighted average share price of options exercised during the year ended March 31, 2019 and 2018 was ₹ 325.85 and ₹ 303.44 for each option, respectively.

* Includes 1,567,000 and 1,097,600 Performance based stock options (RSU) granted during the year ended March 31, 2019 and 2018 respectively. 1,673,000 and 1,113,600 Performance based stock options (ADS) granted during the year ended March 31, 2019 and 2018 respectively. Performance based stock options (RSU) were issued under Wipro Employee Restricted Stock Unit plan 2007 (WSRUP 2007 plan) and Performance based stock options (ADS) were issued under Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan).

31. Assets taken on lease

Obligation under finance lease is secured by underlying assets leased. The legal title of these assets vests with the lessors. These obligations are repayable in monthly, quarterly and yearly installments up to year ending March 31, 2022. The interest rate for these obligations ranges from 1.82% to 10.61%.

Finance lease payables consist of liabilities that are taken on lease for a contract term ranging from 1 to 5 years. Details of finance lease payable is as follows:

	As at March 31			
	2019	2018	2019	2018
	Minimum lease payments		Present value of minimum lease payment	
Not later than one year	₹ 471	₹ 933	₹ 444	₹ 868
Later than one year but not later than five years	158	573	152	539
Total minimum lease payments	629	1,506	596	1,407
Less: Amount representing interest	(33)	(99)	-	-
Present value of minimum lease payment payables	₹ 596	₹ 1,407	₹ 596	₹ 1,407
Included in the balance sheet as follows:				
- Long term maturities of finance lease obligations			152	539
- Current maturities of obligation under finance lease			444	868

Operating leases: The Company has taken office, vehicle and IT equipment under cancellable and non-cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. The operating lease agreements extend up a maximum of fifteen years from their respective dates of inception and some of these lease agreements have price escalation clause. Rental payments under such leases were ₹ 3,494 and ₹ 3,299 during the years ended March 31, 2019 and 2018.

Details of contractual payments under non-cancellable leases are given below:

	As at	
	March 31, 2019	March 31, 2018
Not later than one year	₹ 4,018	₹ 3,263
Later than one year and not later than five years	4,991	5,476
Later than five years	702	1,037
Total	₹ 9,711	₹ 9,776

32. Related party relationship and transactions

List of subsidiaries as of March 31, 2019

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC	Wipro Gallagher Solutions, LLC.	Opus Capital Markets Consultants LLC	USA
		Wipro Promax Analytics Solutions LLC	USA
	Wipro Insurance Solutions LLC		USA
	Wipro IT Services, LLC.	HealthPlan Services, Inc. ***	USA
		Appirio, Inc. ***	USA
		Cooper Software, LLC.	USA
		Infocrossing, LLC	USA
		Wipro US Foundation	USA
Wipro Overseas IT Services Pvt. Ltd			India
Wipro Japan KK			Japan