



July 20, 2022

The Manager- Listing
National Stock Exchange of India Limited
(NSE: WIPRO)

The Manager- Listing
BSE Limited
(BSE: 507685)

The Market Operations
NYSE, New York
(NYSE:WIT)

Dear Sir/Madam,

Sub: Outcome of Board Meeting

The Board of Directors of Wipro Limited, have at their meeting held over July 19-20, 2022, which concluded at 3.30 PM on July 20, 2022, considered and approved the following:

1. Financial results of the Company for the quarter ended June 30, 2022. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Audited Standalone and Consolidated financial results under IndAS and Audited Consolidated financial results under IFRS for the quarter ended June 30, 2022, together with the Auditor's Report. The financial results are also being made available on the Company's website at www.wipro.com.
2. Appointment of Ms. Päivi Rekonen as an Additional Director in the capacity of Independent Director for a term of 5 years with effect from October 1, 2022 to September 30, 2027. A separate press release is being filed in this regard.

Thanking You,

For Wipro Limited


M Sanaula Khan
Company Secretary



ENCL: As Above

Registered Office:

Wipro Limited
Doddakannelli
Sarjapur Road
Bengaluru 560 035
India

T : +91 (80) 2844 0011
F : +91 (80) 2844 0054
E : info@wipro.com
W : wipro.com
C : L32102KA1945PLC020800



INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **WIPRO LIMITED** ("the Company"), for the three months ended June 30, 2022 ("the Statement"/"Standalone Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months ended June 30, 2022.

Basis for Opinion

We conducted our audit of these Standalone Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section below. 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 Results under the provisions of the Act and the Rules 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.

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim Condensed Standalone Financial Statements for the three months ended June 30, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Ind AS 34 prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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

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other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 Results.

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 Results, 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 Statement 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,

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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 Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results 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 Results.

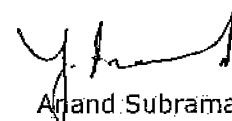
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

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

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W- 100018)



Anand Subramanian
Partner

(Membership No. 110815)

UDIN:

Bengaluru, July 20, 2022

WIPRO LIMITED

CIN- L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road,
Bengaluru-560035, India

Website : www.wipro.com ; Email : info@wipro.com ; Tel: +91-80-2844 0011; Fax: +91-80-2844 0054

AUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2022 UNDER Ind AS

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

	Particulars	Three months ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Income				
I	Operating income				
	Income from operations	162,556	155,856	139,901	595,744
II	Other income	3,897	33,326	3,817	47,061
III	Total Income (I+II)	166,453	189,182	143,718	642,805
IV	Expenses				
	a) Purchases of stock-in-trade	1,396	946	1,245	4,888
	b) Changes in inventories of finished goods and stock-in-trade	(419)	65	124	(64)
	c) Employee benefits expense	86,847	83,897	73,924	315,424
	d) Finance costs	1,457	1,192	432	3,674
	e) Depreciation, amortisation and impairment expense	3,949	3,950	3,550	14,857
	f) Sub-contracting and technical fees	29,954	27,375	25,995	109,777
	g) Facility expenses	5,970	5,102	3,776	17,539
	h) Travel	2,435	1,604	1,243	5,976
	i) Communication	1,004	880	998	3,729
	j) Legal and professional charges	713	905	1,117	4,075
	k) Marketing and brand building	777	454	349	1,624
	l) Other expenses	2,933	1,917	1,892	8,664
	Total Expenses (IV)	137,016	128,287	114,645	490,163
V	Profit before tax (III-IV)	29,437	60,895	29,073	152,642
VI	Tax expense				
	a) Current tax	7,733	8,112	10,706	31,941
	b) Deferred tax	(462)	(2,005)	326	(652)
	Total tax expense (VI)	7,271	6,107	11,032	31,289
VII	Profit for the period (V-VI)	22,166	54,788	18,041	121,353
VIII	Total other comprehensive income for the period	(5,257)	(712)	(1,846)	(1,487)
IX	Total comprehensive income for the period (VII+VIII)	16,909	54,076	16,195	119,866
X	Paid up equity share capital (Par value ₹2 per share)	10,965	10,964	10,958	10,964
XI	Reserve excluding revaluation reserves as per balance sheet				532,543
XII	Earnings per equity share				
	Equity shares of par value ₹2 each (EPS for three months ended periods is not annualised)				
	Basic (in ₹)	4.05	10.02	3.30	22.20
	Diluted (in ₹)	4.04	9.99	3.29	22.14

1. The audited standalone financial results for the three months ended June 30, 2022 have been approved by the Board of Directors of the Company at its meeting held on July 20, 2022. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit report with unmodified opinion on the standalone financial results for the three months ended June 30, 2022.
2. The above audited standalone financial results have been prepared on the basis of the audited interim condensed standalone financial statements, which are 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 Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. All amounts included in the standalone financial results (including notes) are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated.
3. The Company publishes these standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the interim condensed consolidated financial statements and is incorporated in the consolidated financial results.
4. **Estimation uncertainty relating to the global health pandemic on COVID-19**
In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Company has considered internal and external information up to the date of approval of these standalone financial results including credit reports and economic forecasts. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

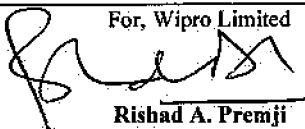
The Company basis its assessment believes that the probability of the occurrence of forecasted transactions is not impacted by COVID-19. The Company has also considered the effect of changes, if any, in both counterparty credit risk and own credit risk while assessing hedge effectiveness and measuring hedge ineffectiveness and continues to believe that there is no impact on effectiveness of its hedges.

The impact of COVID-19 may be different from what we have estimated as of the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.

5. In May 2022, the Company completed the acquisition of Attune Consulting India Private Limited for an upfront cash consideration of ₹ 122.

By order of the Board,

Place: Bengaluru
Date: July 20, 2022

For, Wipro Limited

Rishad A. Premji
Chairman

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the three months ended June 30, 2022 ("the Statement"/"Consolidated Financial Results") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. includes the results of the entities as listed in note 4 to the Statement;
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three months ended June 30, 2022.

Basis for Opinion

We conducted our audit of this Consolidated Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section below. We are independent of the Group 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 Consolidated Financial Results under the provisions of the Act and the Rules 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.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued

Deloitte Haskins & Sells LLP

thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 Consolidated Financial Results.

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 Consolidated Financial Results, 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

Deloitte Haskins & Sells LLP

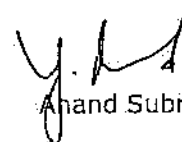
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. 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 Consolidated Financial Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results 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 Consolidated Financial Results.

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

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

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Chand Subramanian
Partner
(Membership No.110815)

UDIN:

Bengaluru, July 20, 2022

WIPRO LIMITED

CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road,
Bengaluru - 560035, India

Website: www.wipro.com ; Email id – info@wipro.com ; Tel: +91-80-2844 0011 ; Fax: +91-80-2844 0054

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS

ENDED JUNE 30, 2022 UNDER IND AS

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

	Particulars	Three months ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
I	Income from operations				
	a) Revenue	215,286	208,600	182,524	790,934
	b) Other operating income	-	7	2,150	2,186
II	Other income	4,724	5,021	5,779	20,612
III	Total Income (I+II)	220,010	213,628	190,453	813,732
IV	Expenses				
	a) Purchases of stock-in-trade	2,487	1,639	1,437	6,735
	b) Changes in inventories of finished goods and stock-in-trade	(346)	(300)	68	(369)
	c) Employee benefits expense	126,134	121,302	102,711	450,075
	d) Finance costs	2,045	1,717	746	5,325
	e) Depreciation, amortisation and impairment expense	7,738	7,345	8,257	30,778
	f) Sub-contracting and technical fees	29,454	28,503	24,619	108,589
	g) Facility expenses	7,876	7,047	5,650	25,269
	h) Travel	3,070	1,959	1,435	7,320
	i) Communication	1,543	1,389	1,516	5,760
	j) Legal and Professional charges	1,547	1,619	2,207	7,561
	k) Marketing and brand building	900	576	425	2,010
	l) Lifetime expected credit loss/ (write-back)	(22)	(389)	(253)	(797)
	m) Other expenses	4,049	3,881	2,909	14,125
	Total Expenses	186,475	176,288	151,727	662,381
V	Share of net profit/(loss) of associates accounted for using the equity method	(15)	(16)	7	57
VI	Profit before tax (III-IV+V)	33,520	37,324	38,733	151,408
VII	Tax expense				
	a) Current tax	9,029	9,265	6,741	32,415
	b) Deferred tax	(1,098)	(2,866)	(488)	(3,441)
	Total Tax Expense	7,931	6,399	6,253	28,974
VIII	Profit for the period (VI-VII)	25,589	30,925	32,480	122,434
IX	Total other comprehensive income for the period	1,561	4,392	3,234	11,452
	Total comprehensive income for the period (VIII+IX)	27,150	35,317	35,714	133,886
X	Profit for the period attributable to:				
	Equity holders of the Company	25,636	30,873	32,426	122,296
	Non-controlling interests	(47)	52	54	138
	Total comprehensive income for the period attributable to:	25,589	30,925	32,480	122,434
	Equity holders of the Company	27,173	35,242	35,637	133,699
	Non-controlling interests	(23)	75	77	187
		27,150	35,317	35,714	133,886
XI	Paid up equity share capital (Par value ₹ 2 per share)	10,965	10,964	10,958	10,964
XII	Reserves excluding revaluation reserves and Non-controlling interests as per balance sheet				643,066
XIII	Earnings per equity share (EPS)				
	(Equity shares of par value ₹ 2/- each)				
	(EPS for the three months ended periods is not annualised)				
	Basic (in ₹)	4.69	5.64	5.94	22.37
	Diluted (in ₹)	4.67	5.63	5.92	22.31

- The audited consolidated financial results of the Company for the three months ended June 30, 2022 have been approved by the Board of Directors of the Company at its meeting held on July 20, 2022. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit reports with unmodified opinion on the consolidated financial results for the three months ended June 30, 2022.
- The above audited consolidated financial results have been prepared on the basis of the audited interim condensed consolidated financial statements, which are 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 Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. All amounts included in the consolidated financial results (including notes) are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated.
- Estimation uncertainty relating to the global health pandemic on COVID-19**

In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Company has considered internal and external information up to the date of approval of these consolidated financial results including credit reports and economic forecasts. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

The Company bases its assessment on the belief that the probability of occurrence of forecasted transactions is not impacted by COVID-19. The Company has considered the effect of changes, if any, in both counterparty credit risk and its own credit risk while assessing hedge effectiveness and measuring hedge ineffectiveness and continues to believe that COVID-19 has no impact on effectiveness of its hedges.

The impact of COVID-19 may be different from what we have estimated as of the date of approval of these consolidated financial results and the Company will continue to closely monitor any material changes to future economic conditions.

- List of subsidiaries and investments accounted for using equity method as at June 30, 2022 are provided in the table below:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro, LLC	Wipro Gallagher Solutions, LLC Wipro Insurance Solutions, LLC Wipro.IT Services, LLC	Wipro Opus Risk Solutions, LLC HealthPlan Services, Inc. ⁽¹⁾ Wipro Apprio, Inc. ⁽¹⁾ Designit North America, Inc. Infocrossing, LLC Wipro US Foundation International TechneGroup Incorporated ⁽¹⁾ Wipro Designit Services, Inc. ⁽¹⁾ Wipro VLSI Design Services, LLC Cardinal US Holdings, Inc. ⁽¹⁾ LeanSwift Solutions, Inc. ⁽¹⁾ Edgile, LLC Convergence Acceleration Solutions, LLC Rizing Intermediate Holdings, Inc. ⁽¹⁾	USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA
Attune Consulting India Private Limited			India
Wipro Overseas IT Services Private Limited			India
Wipro Japan KK	Designit Tokyo Ltd.		Japan Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro Holdings (UK) Limited	Designit A/S	Designit Denmark A/S Designit Germany GmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Spain Digital, S.L.U	UK Denmark Denmark Germany Norway Sweden Israel Spain

	<p>Wipro Financial Outsourcing Services Limited (Formerly known as Wipro Europe Limited)</p> <p>Wipro Financial Services UK Limited Wipro IT Services S.R.L. Wipro Gulf LLC</p> <p>Wipro Bahrain Limited Co. W.L.L Wipro 4C NV</p>	<p>Wipro UK Limited</p> <p>Wipro 4C Danmark ApS Wipro 4C Nederland B.V Wipro Weare4C UK Limited ⁽¹⁾ Wipro 4C Consulting France SAS</p>	<p>UK</p> <p>UK UK Romania Sultanate of Oman Bahrain Belgium Denmark Netherlands UK France</p>
Wipro IT Services UK Societas	<p>Wipro Doha LLC ⁽²⁾ Wipro Technologies SA DE CV Wipro Holdings Hungary Korlátolt Felelősségű Társaság</p> <p>Wipro Information Technology Egypt SAE Wipro Arabia Limited ⁽³⁾</p> <p>Wipro Poland SP.Z.O.O Wipro IT Services Poland SP.Z.O.O Wipro Technologies Australia Pty Ltd</p> <p>Wipro Technologies South Africa (Proprietary) Limited</p> <p>Wipro IT Service Ukraine, LLC Wipro Information Technology Netherlands BV.</p> <p>Wipro Technologies SA Wipro Technologies SRL PT. WT Indonesia Wipro (Thailand) Co. Limited Rainbow Software LLC Cardinal Foreign Holdings S.á.r.l</p>	<p>Wipro Holdings Investment Korlátolt Felelősségű Társaság</p> <p>Women's Business Park Technologies Limited ⁽³⁾</p> <p>Ampion Holdings Pty Ltd ⁽¹⁾</p> <p>Wipro Technologies Nigeria Limited</p> <p>Wipro Portugal S.A. ⁽¹⁾ Wipro Technologies Limited Wipro Technology Chile SPA Wipro Solutions Canada Limited Wipro Information Technology Kazakhstan LLP Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited</p> <p>Wipro Technologies Peru SAC Wipro do Brasil Tecnologia Ltda ⁽¹⁾</p> <p>Cardinal Foreign Holdings 2 S.á.r.l ⁽¹⁾</p>	<p>UK Qatar Mexico Hungary</p> <p>Hungary</p> <p>Egypt</p> <p>Saudi Arabia Saudi Arabia</p> <p>Poland Poland Australia Australia South Africa</p> <p>Nigeria Ukraine Netherlands</p> <p>Portugal Russia Chile Canada Kazakhstan Kazakhstan</p> <p>Costa Rica Ireland</p> <p>Peru Brazil Argentina Romania Indonesia Indonesia Thailand Thailand Iraq Luxembourg Luxembourg</p>
Wipro Networks Pte Limited	<p>Wipro (Dalian) Limited Wipro Technologies SDN BHD</p>		<p>Singapore China Malaysia</p>
Wipro Chengdu Limited			China
Wipro Philippines, Inc.			Philippines
Wipro IT Services Bangladesh Limited			Bangladesh

Wipro HR Services India Private Limited			India
Encore Theme Technologies Private Limited ⁽³⁾			India
Wipro VLSI Design Services India Private Limited			India
Capco Technologies Private Limited			India

The Company controls 'The Wipro SA Broad Based Ownership Scheme Trust', 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD' incorporated in South Africa and Wipro Foundation in India.

(2) 51% of equity securities of Wipro Doha LLC are held by a local shareholder. However, the beneficial interest in these holdings is with the Company.

(3) All the above direct subsidiaries are 100% held by the Company except that the Company holds 96.68% of the equity securities of Encore Theme Technologies Private Limited, 66.67% of the equity securities of Wipro Arabia Limited and 55% of the equity securities of Women's Business Park Technologies Limited are held by Wipro Arabia Limited. The remaining 3.32% equity securities of Encore Theme Technologies Private Limited will be acquired subject to and after receipt of certain regulatory approvals/confirmations.

(1) Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Tecnologia Ltda, HealthPlan Services, Inc., International TechneGroup Incorporated, Wipro Appirio, Inc., Wipro Designit Services, Inc., Wipro Weare4C UK Limited, Cardinal US Holdings, Inc., Cardinal Foreign Holdings 2 S.á.r.l, Ampion Holdings Pty Ltd, LeanSwift Solutions, Inc. and Rizing Intermediate Holdings, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.	Wipro Technologies GmbH	Wipro IT Services Austria GmbH Wipro Business Solutions GmbH ⁽⁴⁾	Portugal Germany Austria Germany
Wipro do Brasil Tecnologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd Wipro do Brasil Servicos Ltda		Brazil Brazil Brazil
HealthPlan Services, Inc.	HealthPlan Services Insurance Agency, LLC		USA USA
International TechneGroup Incorporated	International TechneGroup Ltd. ITI Proficiency Ltd Wipro Italia S.R.L.	MechWorks S.R.L.	USA UK Israel Italy Italy
Wipro Appirio, Inc.	Wipro Appirio, K.K. Topcoder, LLC. Wipro Appirio (Ireland) Limited	Wipro Appirio UK Limited	USA Japan USA Ireland UK
Wipro Designit Services, Inc.	Wipro Designit Services Limited		USA Ireland
Wipro Weare4C UK Limited	CloudSocius DMCC		UK United Arab Emirates
Cardinal Foreign Holdings 2 S.á.r.l	Grove Holdings 2 S.á.r.l	The Capital Markets Company BV ⁽⁴⁾ Capco Brasil Servicos E Consultoria Em Informatica Ltda.	Luxembourg Luxembourg Belgium Brazil
Cardinal US Holdings, Inc.	The Capital Markets Company LLC		USA USA

	Capco Consulting Services LLC Capco RISC Consulting LLC ATOM Solutions LLC NEOS Holdings LLC	CAPCO (US) LLC NEOS LLC NEOS Software LLC	USA USA USA USA USA USA
Ampion Holdings Pty Ltd	Ampion Pty Ltd	Crowdsprint Pty Ltd Revolution IT Pty Ltd Iris Holdco Pty Ltd ⁽⁴⁾	Australia Australia Australia Australia
LeanSwift Solutions, Inc.	LeanSwift Solutions, LLC LeanSwift AB		USA USA Sweden
Rizing Intermediate Holdings, Inc.	Rizing Intermediate Inc. Attune Lanka (Pvt) Ltd	Rizing Intermediate LLC ⁽⁴⁾ Attune Netherlands B.V. ⁽⁴⁾	USA USA USA Sri Lanka Netherlands

⁽⁴⁾ Step Subsidiary details of The Capital Markets Company BV, Wipro Business Solutions GmbH, Iris Holdco Pty Ltd, Rizing Intermediate LLC and Attune Netherlands B.V. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
The Capital Markets Company BV	Capco Belgium BV The Capital Markets Company (UK) Ltd The Capital Markets Company Limited The Capital Markets Company Limited The Capital Markets Company s.r.o The Capital Markets Company S.A.S Capco Poland sp. z o.o The Capital Markets Company S.à.r.l The Capital Markets Company BV CapAfric Consulting (Pty) Ltd Capco Consulting Singapore Pte. Ltd The Capital Markets Company GmbH Capco Consultancy (Malaysia) Sdn. Bhd. Capco Greece Single Member P.C Capco Consultancy (Thailand) Ltd	Capco (UK) 1, Limited Capco (US) GP LLC ⁽⁵⁾ Capco Consulting Services (Guangzhou) Company Limited Andrion AG Capco Austria GmbH	Belgium Belgium UK Canada USA Hong Kong China Slovakia France Poland Switzerland Switzerland Netherlands South Africa Singapore Germany Austria Malaysia Greece Thailand
Wipro Business Solutions GmbH	Wipro Technology Solutions S.R.L		Germany Romania
Iris Holdco Pty Ltd	Iris Bidco Pty Ltd	Shelde Pty Ltd	Australia Australia Australia
Rizing Intermediate LLC	Rizing Inc. Rizing Canada Holdings Corp.	Rizing LLC ⁽⁵⁾	USA USA USA Canada

		Rizing Solutions Canada Inc.	Canada
Attune Netherlands B.V.	Attune Germany GmbH Attune Italia S.R.L. Attune Hong Kong Limited Attune Consulting USA, Inc. Attune UK Ltd. Attune Australia Pty Ltd Attune Management LLC		Netherlands Germany Italy Hong Kong USA UK Australia USA

(5) Step Subsidiary details of Capco (US) GP LLC and Rizing LLC is as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Capco (US) GP LLC	Capco (Canada) GP ULC		USA Canada
Rizing LLC	Aasonn Philippines Inc. Rizing Consulting Ireland Limited Rizing Limited Rizing B.V. Vesta Middle East FZE Vesta (Macau) Limited Rizing Pte Ltd. Rizing Consulting Pty Ltd. Rizing GmbH Rizing Middle East DMCC Rizing Geospatial LLC	Rizing Solutions Pty Ltd Rizing New Zealand Ltd. Rizing Philippines Inc. Synchrony Global SDN BHD Rizing SDN BHD	USA Philippines Ireland UK Netherlands United Arab Emirates Macau Singapore Australia New Zealand Philippines Malaysia Australia Germany United Arab Emirates USA

As at June 30, 2022, the Company held 43.7% interest in Drivestream Inc., accounted for using the equity method.

The list of controlled trusts and firms are:

Name of the entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Foundation	India
Capco (Canada) LP (6)	Canada

(6) The Capital Markets Company Limited (Canada) and Capco (Canada) GP ULC act as Limited and General Partners, respectively.

5. Segment information:

The Company is organised into the following operating segments: IT Services, IT Products and India State Run Enterprise segment ("ISRE").

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

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

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

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

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

ISRE: This segment consists of IT Services offerings to entities and/or departments owned or controlled by Government of India and/or any State Governments.

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

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

Information on reportable segments for the three months ended June 30, 2022, March 31, 2022 and June 30, 2021, and year ended March 31, 2022 are as follows:

Particulars	Three months ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Audited	Audited	Audited	Audited
Revenue				
IT Services				
Americas 1	61,702	58,342	49,683	217,874
Americas 2	66,613	63,963	55,105	239,404
Europe	60,276	60,743	54,461	233,443
APMEA	24,257	23,560	21,232	91,103
Total of IT Services	212,848	206,608	180,481	781,824
IT Products	1,946	1,201	1,311	6,173
ISRE	1,526	1,868	1,937	7,295
Reconciling Items	-	(2)	(45)	(3)
Total Revenue	216,320	209,675	183,684	795,289
Other operating income				
IT Services	-	7	2,150	2,186
Total other operating income	-	7	2,150	2,186
Segment Result				
IT Services				
Americas 1	11,030	11,530	9,379	42,820
Americas 2	12,454	12,150	11,350	47,376
Europe	7,374	9,056	8,325	35,739
APMEA	1,604	1,946	3,066	10,523
Unallocated	(630)	361	56	434
Other operating income	-	7	2,150	2,186
Total of IT Services	31,832	35,050	34,326	139,078
IT Products	(55)	(22)	(53)	115
ISRE	173	171	475	1,173
Reconciling Items	(60)	(88)	105	53
Total segment result	31,890	35,111	34,853	140,419
Finance costs	(2,045)	(1,717)	(746)	(5,325)
Finance and other income	3,690	3,946	4,619	16,257
Share of net profit/ (loss) of associates accounted for using equity method	(15)	(16)	7	57
Profit before tax	33,520	37,324	38,733	151,408

Notes:

- a) "Reconciling items" includes elimination of inter-segment transactions and other corporate activities.
- b) Revenue from sale of company owned intellectual properties is reported as part of IT Services revenues.
- c) For the purpose of segment reporting, the Company has included the net impact of foreign exchange in revenues amounting to ₹ 1,034, ₹ 1,075 and ₹ 1,160 for the three months ended June 30, 2022, March 31, 2022 and June 30, 2021 respectively, ₹ 4,355 for the year ended March 31, 2022, which is reported as a part of Other income in the consolidated financial results.
- d) Other operating income of ₹ Nil, ₹ 7 and ₹ 2,150 is included as part of IT Services segment results for the three months ended June 30, 2022, March 31, 2022 and June 30, 2021 respectively, ₹ 2,186 is included as part of IT Services segment results for the year ended March 31, 2022.
- e) Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 1,445, ₹ 1,730 and ₹ 977 for the three months ended June 30, 2022, March 31, 2022 and June 30, 2021 respectively and ₹ 4,164 for the year ended March 31, 2022.

6. Business combinations

Summary of acquisitions during the three months ended June 30, 2022 is given below:

During the three months ended June 30, 2022, the Company has completed two business combinations by acquiring 100% equity interest in:

(a) **Convergence Acceleration Solutions, LLC ("CAS Group")** a US based consulting and program management company that specialises in driving large-scale business and technology transformation for Fortune 100 communications service providers. The acquisition advances the Company's strategic consulting capabilities as we help our clients drive large scale business and technology transformation. The acquisition was consummated on April 11, 2022, for a total consideration (upfront cash to acquire control and contingent consideration) of ₹ 5,584.

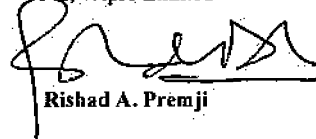
(b) **Rizing Intermediate Holdings, Inc and its subsidiaries ("Rizing")** - a global SAP consulting firm with industry expertise and consulting capabilities in enterprise asset management, consumer industries, and human experience management. Rizing complements the Company in capabilities (EAM, HCM and S/4HANA), in industries such as Energy and Utilities, Retail and Consumer Products, Manufacturing and Hi Tech in geographies across North America, Europe, Asia, and Australia. The acquisition was consummated on May 20, 2022, for a total cash consideration of ₹ 44,622.

By order of the Board,

Place: Bengaluru

Date: July 20, 2022

For, Wipro Limited



Rishad A. Premji

Chairman

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the three months ended June 30, 2022 ("the Statement"/"Consolidated Financial Results").

In our opinion and to the best of our information and according to the explanations given to us, the Statement gives a true and fair view in conformity with the recognition and measurement principles laid down in the International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") as issued by the International Accounting Standards Board ("IASB") of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three months ended June 30, 2022.

Basis for Opinion

We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section below. We are independent of the Group in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Statement 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.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been compiled from the related audited interim condensed consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the IAS 34 as issued by IASB.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records for safeguarding the assets of the Group 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

Deloitte Haskins & Sells LLP

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 Consolidated Financial Results.

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 Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on 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 the 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 ability of the Group 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 Consolidated Financial Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Consolidated Financial Results.

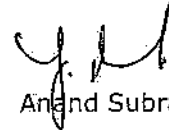
Deloitte Haskins & Sells LLP

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results 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 Consolidated Financial Results.

We communicate with those charged with governance of the Company 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.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Anand Subramanian
Partner
(Membership No.110815)

UDIN:

Bengaluru, July 20, 2022

WIPRO LIMITED

CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560035, India

Website: www.wipro.com ; Email id – info@wipro.com ; Tel: +91-80-2844 0011 ; Fax: +91-80-2844 0054

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2022

UNDER IFRS (IASB)

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

Particulars	Three months ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Income from operations				
a) Revenue	215,286	208,600	182,524	790,934
b) Other operating income	-	7	2,150	2,186
c) Foreign exchange gains/(losses), net	1,034	1,075	1,160	4,355
I Total income from operations	216,320	209,682	185,834	797,475
Expenses				
a) Purchases of stock-in-trade	2,487	1,639	1,437	6,735
b) Changes in inventories of finished goods and stock-in-trade	(346)	(300)	68	(369)
c) Employee benefits expense	126,134	121,302	102,711	450,075
d) Depreciation, amortization and impairment expense	7,738	7,345	8,390	30,911
e) Sub-contracting and technical fees	29,454	28,503	24,619	108,589
f) Facility expenses	7,876	7,047	5,650	25,269
g) Travel	3,070	1,959	1,435	7,320
h) Communication	1,543	1,389	1,516	5,760
i) Legal and professional fees	1,547	1,619	2,207	7,561
j) Marketing and brand building	900	576	425	2,010
k) Lifetime expected credit loss/ (write-back)	(22)	(389)	(253)	(797)
l) Other expenses	4,049	3,881	2,909	14,125
II Total expenses	184,430	174,571	151,114	657,189
III Finance expenses	2,045	1,717	746	5,325
IV Finance and other Income	3,690	3,946	4,619	16,257
V Share of net profit/ (loss) of associates accounted for using the equity method	(15)	(16)	7	57
VI Profit before tax [I-II-III+IV+V]	33,520	37,324	38,600	151,275
VII Tax expense	7,931	6,399	6,225	28,946
VIII Profit for the period [VI-VII]	25,589	30,925	32,375	122,329
IX Total other comprehensive income for the period	1,739	4,471	3,302	11,600
Total comprehensive income for the period [VIII+IX]	27,328	35,396	35,677	133,929
X Profit for the period attributable to:				
Equity holders of the Company	25,636	30,873	32,321	122,191
Non-controlling interests	(47)	52	54	138
	25,589	30,925	32,375	122,329
Total comprehensive income for the period attributable to:				
Equity holders of the Company	27,351	35,321	35,600	133,742
Non-controlling interests	(23)	75	77	187
	27,328	35,396	35,677	133,929
XI Paid up equity share capital (Par value ₹ 2 per share)	10,965	10,964	10,958	10,964
XII Reserves excluding revaluation reserves and non-controlling interests as per balance sheet				647,194
XIII Earnings per share (EPS)				
(Equity shares of par value of ₹ 2/- each)				
(EPS for the three months ended periods is not annualized)				
Basic (in ₹)	4.69	5.64	5.92	22.35
Diluted (in ₹)	4.67	5.63	5.90	22.29

- The audited consolidated financial results of the Company for the three months ended June 30, 2022, have been approved by the Board of Directors of the Company at its meeting held on July 20, 2022. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued an audit report with unmodified opinion on the consolidated financial results.
- The above consolidated financial results have been prepared on the basis of the audited interim condensed consolidated financial statements which are prepared in accordance with International Financial Reporting Standards and its interpretations ("IFRS"), as issued by the

International Accounting Standards Board ("IASB"). All amounts included in the consolidated financial results (including notes) are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated.

3. Estimation uncertainty relating to the global health pandemic on COVID-19

In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Company has considered internal and external information up to the date of approval of these consolidated financial results including credit reports and economic forecasts. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

The Company basis its assessment believes that the probability of the occurrence of forecasted transactions is not impacted by COVID-19. The Company has also considered the effect of changes, if any, in both counterparty credit risk and own credit risk while assessing hedge effectiveness and measuring hedge ineffectiveness and continues to believe that there is no impact on effectiveness of its hedges.

The impact of COVID-19 may be different from what we have estimated as of the date of approval of these consolidated financial results and the Company will continue to closely monitor any material changes to future economic conditions.

4. List of subsidiaries and investments accounted for using equity method as at June 30, 2022 are provided in the table below:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro, LLC	Wipro Gallagher Solutions, LLC Wipro Insurance Solutions, LLC Wipro IT Services, LLC	Wipro Opus Risk Solutions, LLC	USA
		HealthPlan Services, Inc. ⁽¹⁾	USA
		Wipro Appirio, Inc. ⁽¹⁾	USA
		Designit North America, Inc.	USA
		Infocrossing, LLC	USA
		Wipro US Foundation	USA
		International TechneGroup Incorporated ⁽¹⁾	USA
		Wipro Designit Services, Inc. ⁽¹⁾	USA
		Wipro VLSI Design Services, LLC	USA
		Cardinal US Holdings, Inc. ⁽¹⁾	USA
		LeanSwift Solutions, Inc. ⁽¹⁾	USA
		Edgile, LLC	USA
		Convergence Acceleration Solutions, LLC	USA
		Rizing Intermediate Holdings, Inc. ⁽¹⁾	USA
		Attune Consulting India Private Limited	
Wipro Overseas IT Services Private Limited		India	
Wipro Japan KK	Designit Tokyo Ltd.	Japan Japan	
Wipro Shanghai Limited		China	
Wipro Trademarks Holding Limited		India	
Wipro Travel Services Limited		India	
Wipro Holdings (UK) Limited	Designit A/S Wipro Financial Outsourcing Services Limited (Formerly known as Wipro Europe Limited) Wipro Financial Services UK Limited Wipro IT Services S.R.L.	Designit Denmark A/S	UK Denmark Denmark
		Designit Germany GmbH	Germany
		Designit Oslo A/S	Norway
		Designit Sweden AB	Sweden
		Designit T.L.V. Ltd.	Israel
		Designit Spain Digital, S.L.U	Spain
			UK
		Wipro UK Limited	UK
			UK
			Romania

	Wipro Gulf LLC Wipro Bahrain Limited Co. W.L.L Wipro 4C NV	Wipro 4C Danmark ApS Wipro 4C Nederland B.V Wipro Weare4C UK Limited ⁽¹⁾ Wipro 4C Consulting France SAS	Sultanate of Oman Bahrain Belgium Denmark Netherlands UK France
Wipro IT Services UK Societas	Wipro Doha LLC ⁽²⁾ Wipro Technologies SA DE CV Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Information Technology Egypt SAE Wipro Arabia Limited ⁽³⁾ Wipro Poland SP Z.O.O Wipro IT Services Poland SP Z.O.O Wipro Technologies Australia Pty Ltd Wipro Technologies South Africa (Proprietary) Limited Wipro IT Service Ukraine, LLC Wipro Information Technology Netherlands BV. Wipro Technologies SA Wipro Technologies SRL PT. WT Indonesia Wipro (Thailand) Co. Limited Rainbow Software LLC Cardinal Foreign Holdings S.á.r.l	Wipro Holdings Investment Korlátolt Felelősségű Társaság Women's Business Park Technologies Limited ⁽³⁾ Ampion Holdings Pty Ltd ⁽¹⁾ Wipro Technologies Nigeria Limited Wipro Portugal S.A. ⁽¹⁾ Wipro Technologies Limited Wipro Technology Chile SPA Wipro Solutions Canada Limited Wipro Information Technology Kazakhstan LLP Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited Wipro Technologies Peru SAC Wipro do Brasil Tecnologia Ltda ⁽¹⁾ Cardinal Foreign Holdings 2 S.á.r.l ⁽¹⁾	UK Qatar Mexico Hungary Hungary Egypt Saudi Arabia Saudi Arabia Poland Poland Australia Australia South Africa Nigeria Ukraine Netherlands Portugal Russia Chile Canada Kazakhstan Costa Rica Ireland Peru Brazil Argentina Romania Indonesia Thailand Iraq Luxembourg Luxembourg
Wipro Networks Pte Limited	Wipro (Dalian) Limited Wipro Technologies SDN BHD		Singapore China Malaysia
Wipro Chengdu Limited			China
Wipro Philippines, Inc.			Philippines
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro HR Services India Private Limited			India
Encore Theme Technologies Private Limited ⁽³⁾			India
Wipro VLSI Design Services India Private Limited			India

Capco Technologies Private Limited			India
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The Company controls 'The Wipro SA Broad Based Ownership Scheme Trust', 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD' incorporated in South Africa and Wipro Foundation in India.

(2) 51% of equity securities of Wipro Doha LLC are held by a local shareholder. However, the beneficial interest in these holdings is with the Company.

(3) All the above direct subsidiaries are 100% held by the Company except that the Company holds 96.68% of the equity securities of Encore Theme Technologies Private Limited, 66.67% of the equity securities of Wipro Arabia Limited and 55% of the equity securities of Women's Business Park Technologies Limited are held by Wipro Arabia Limited.

The remaining 3.32% equity securities of Encore Theme Technologies Private Limited will be acquired subject to and after receipt of certain regulatory approvals/confirmations.

(1) Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Tecnologia Ltda, HealthPlan Services, Inc., International TechneGroup Incorporated, Wipro Appirio, Inc., Wipro Designit Services, Inc., Wipro Weare4C UK Limited, Cardinal US Holdings, Inc., Cardinal Foreign Holdings 2 S.á.r.l, Ampion Holdings Pty Ltd, LeanSwift Solutions, Inc. and Rizing Intermediate Holdings, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.	Wipro Technologies GmbH	Wipro IT Services Austria GmbH Wipro Business Solutions GmbH ⁽⁴⁾	Portugal Germany Austria Germany
Wipro do Brasil Tecnologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd Wipro do Brasil Servicos Ltda		Brazil Brazil Brazil
HealthPlan Services, Inc.	HealthPlan Services Insurance Agency, LLC		USA USA
International TechneGroup Incorporated	International TechneGroup Ltd. ITI Proficiency Ltd Wipro Italia S.R.L.	MechWorks S.R.L.	USA UK Israel Italy Italy
Wipro Appirio, Inc.	Wipro Appirio, K.K. Topcoder, LLC. Wipro Appirio (Ireland) Limited	Wipro Appirio UK Limited	USA Japan USA Ireland UK
Wipro Designit Services, Inc.	Wipro Designit Services Limited		USA Ireland
Wipro Weare4C UK Limited	CloudSocius DMCC		UK United Arab Emirates
Cardinal Foreign Holdings 2 S.á.r.l	Grove Holdings 2 S.á.r.l	The Capital Markets Company BV ⁽⁴⁾ Capco Brasil Serviços E Consultoria Em Informática Ltda	Luxembourg Luxembourg Belgium Brazil
Cardinal US Holdings, Inc.	The Capital Markets Company LLC Capco Consulting Services LLC Capco RISC Consulting LLC ATOM Solutions LLC NEOS Holdings LLC	CAPCO (US) LLC NEOS LLC	USA USA USA USA USA USA USA

		NEOS Software LLC	USA
Ampion Holdings Pty Ltd	Ampion Pty Ltd	Crowdsprint Pty Ltd Revolution IT Pty Ltd Iris Holdco Pty Ltd ⁽⁴⁾	Australia Australia Australia Australia
LeanSwift Solutions, Inc.	LeanSwift Solutions, LLC LeanSwift AB		USA USA Sweden
Rizing Intermediate Holdings, Inc.	Rizing Intermediate Inc. Attune Lanka (Pvt) Ltd	Rizing Intermediate LLC ⁽⁴⁾ Attune Netherlands B.V. ⁽⁴⁾	USA USA USA USA Sri Lanka Netherlands

⁽⁴⁾ Step Subsidiary details of The Capital Markets Company BV, Wipro Business Solutions GmbH, Iris Holdco Pty Ltd, Rizing Intermediate LLC and Attune Netherlands B.V. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
The Capital Markets Company BV	Capco Belgium BV The Capital Markets Company (UK) Ltd The Capital Markets Company Limited The Capital Markets Company Limited The Capital Markets Company s.r.o The Capital Markets Company S.A.S Capco Poland sp. z.o.o The Capital Markets Company S.á.r.l The Capital Markets Company BV CapAfric Consulting (Pty) Ltd Capco Consulting Singapore Pte. Ltd The Capital Markets Company GmbH Capco Consultancy (Malaysia) Sdn. Bhd Capco Greece Single Member P.C Capco Consultancy (Thailand) Ltd	Capco (UK) 1, Limited Capco (US) GP LLC ⁽⁵⁾ Capco Consulting Services (Guangzhou) Company Limited Andrion AG Capco Austria GmbH	Belgium Belgium UK Canada USA Hong Kong China Slovakia France Poland Switzerland Switzerland Netherlands South Africa Singapore Germany Austria Malaysia Greece Thailand
Wipro Business Solutions GmbH	Wipro Technology Solutions S.R.L		Germany Romania
Iris Holdco Pty Ltd	Iris Bideo Pty Ltd	Shelde Pty Ltd	Australia Australia Australia
Rizing Intermediate LLC	Rizing Inc. Rizing Canada Holdings Corp.	Rizing LLC ⁽⁵⁾ Rizing Solutions Canada Inc.	USA USA USA Canada Canada
Attune Netherlands B.V.	Attune Germany GmbH Attune Italia S.R.L Attune Hong Kong Limited Attune Consulting USA, Inc.		Netherlands Germany Italy Hong Kong USA

	Attune UK Ltd. Attune Australia Pty Ltd Attune Management LLC		UK Australia USA
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(5) Step Subsidiary details of Capco (US) GP LLC and Rizing LLC is as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Capco (US) GP LLC	Capco (Canada) GP ULC		USA Canada
Rizing LLC	Aasonn Philippines Inc. Rizing Consulting Ireland Limited Rizing Limited Rizing B.V. Vesta Middle East FZE Vesta (Macau) Limited Rizing Pte Ltd. Rizing Consulting Pty Ltd. Rizing GmbH Rizing Middle East DMCC Rizing Geospatial LLC	Rizing Solutions Pty Ltd Rizing New Zealand Ltd. Rizing Philippines Inc. Synchrony Global SDN BHD Rizing SDN BHD	USA Philippines Ireland UK Netherlands United Arab Emirates Macau Singapore Australia New Zealand Philippines Malaysia Malaysia Australia Germany United Arab Emirates USA

As at June 30, 2022, the Company held 43.7% interest in Drivestream Inc., accounted for using the equity method.

The list of controlled trusts and firms are:

Name of the entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Foundation	India
Capco (Canada) LP ⁽⁶⁾	Canada

⁽⁶⁾ The Capital Markets Company Limited (Canada) and Capco (Canada) GP ULC act as Limited and General Partners, respectively.

5. Segment Information

The Company is organized into the following operating segments: IT Services, IT Products and India State Run Enterprise segment ("ISRE").

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

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

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

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

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

ISRE: This segment consists of IT Services offerings to entities and/or departments owned or controlled by Government of India and/or any State Governments.

The Chairman of the Company has been identified as the Chief Operating Decision Maker ("CODM") as defined by IFRS 8, "Operating Segments". The Chairman of the Company evaluates the segments based on their revenue growth and operating income.

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

Information on reportable segments for the three months ended June 30, 2022, March 31, 2022, and June 30, 2021, and year ended March 31, 2022 are as follows:

Particulars	Three months ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Audited	Audited	Audited	Audited
Revenue				
IT Services				
Americas 1	61,702	58,342	49,683	217,874
Americas 2	66,613	63,963	55,105	239,404
Europe	60,276	60,743	54,461	233,443
APMEA	24,257	23,560	21,232	91,103
Total of IT Services	212,848	206,608	180,481	781,824
IT Products	1,946	1,201	1,311	6,173
ISRE	1,526	1,868	1,937	7,295
Reconciling Items	-	(2)	(45)	(3)
Total Revenue	216,320	209,675	183,684	795,289
Other operating income				
IT Services	-	7	2,150	2,186
Total Other operating income	-	7	2,150	2,186
Segment Result				
IT Services				
Americas 1	11,030	11,530	9,379	42,820
Americas 2	12,454	12,150	11,350	47,376
Europe	7,374	9,056	8,325	35,739
APMEA	1,604	1,946	3,066	10,523
Unallocated	(630)	361	56	434
Other operating income	-	7	2,150	2,186
Total of IT Services	31,832	35,050	34,326	139,078
IT Products	(55)	(22)	(53)	115
ISRE	173	171	475	1,173
Reconciling Items	(60)	(88)	(28)	(80)
Total Segment result	31,890	35,111	34,720	140,286
Finance expenses	(2,045)	(1,717)	(746)	(5,325)
Finance and Other Income	3,690	3,946	4,619	16,257
Share of net profit/ (loss) of associates accounted for using the equity method	(15)	(16)	7	57
Profit before tax	33,520	37,324	38,600	151,275

Notes:

- "Reconciling items" includes elimination of inter-segment transactions and other corporate activities.
- Revenue from sale of Company owned intellectual properties is reported as part of IT Services revenues.
- For the purpose of segment reporting, the Company has included the net impact of foreign exchange in revenues amounting to ₹ 1,034, ₹ 1,075 and ₹ 1,160 for the three months ended June 30, 2022, March 31, 2022, and June 30, 2021 respectively, ₹ 4,355 for the year ended March 31, 2022, which is reported under foreign exchange gains/(losses), net in the consolidated financial results.
- Other operating income of ₹ Nil, ₹ 7 and ₹ 2,150 is included as part of IT Services segment results for the three months ended June 30, 2022, March 31, 2022 and June 30, 2021 respectively and ₹ 2,186 is included as part of IT Services segment for the year ended March 31, 2022.
- Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 1,445, ₹ 1,730 and ₹ 977 for the three months ended June 30, 2022, March 31, 2022, and June 30, 2021 respectively and ₹ 4,164 for the year ended March 31, 2022.

6. Business combinations.

Summary of acquisitions during the three months ended June 30, 2022 is given below:


During the three months ended June 30, 2022, the Company has completed two business combinations by acquiring 100% equity interest in:

(a) **Convergence Acceleration Solutions, LLC ("CAS Group")**, a US based consulting and program management company that specialises in driving large-scale business and technology transformation for Fortune 100 communications service providers. The acquisition advances the Company's strategic consulting capabilities as we help our clients drive large scale business and technology transformation. The acquisition was consummated on April 11, 2022, for a total consideration (upfront cash to acquire control and contingent consideration) of ₹ 5,584.

(b) **Rizing Intermediate Holdings, Inc and its subsidiaries ("Rizing")**, a global SAP consulting firm with industry expertise and consulting capabilities in enterprise asset management, consumer industries, and human experience management. Rizing complements the Company in capabilities (EAM, HCM and S/4HANA), in industries such as Energy and Utilities, Retail and Consumer Products, Manufacturing and Hi Tech in geographies across North America, Europe, Asia, and Australia. The acquisition was consummated on May 20, 2022, for a total cash consideration of ₹ 44,622.

By order of the Board,

Place: Bengaluru
Date: July 20, 2022

For, Wipro Limited

Rishad A. Premji
Chairman