



April 29, 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 April 28-29, 2022, which concluded at 3.35 PM on April 29, 2022, considered and approved the following:

1. Financial results of the Company for the quarter and year ended March 31, 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 and year ended March 31, 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. Recommendation of re-appointment of Deloitte Haskins & Sells, LLP ("Deloitte"), Chartered Accountants (Registration No. 117366W/W-100018) as the Statutory Auditors of the Company, subject to the approval of shareholders of the Company. This re-appointment is for a second term of 5 consecutive years commencing from financial year 2022-23 and ending with financial year 2026-27.

Deloitte is a leading global provider of audit services.

Thanking You,

For Wipro Limited

**M Sanaula Khan
Company Secretary**



ENCL: As Above

Registered Office:

Wipro Limited
Doddakannelli
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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 and year ended March 31, 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 and year ended March 31, 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 and year ended March 31, 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

Deloitte Haskins & Sells LLP

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 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



Deloitte Haskins & Sells LLP

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.

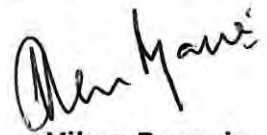
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence 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)



Vikas Bagaria
Partner

(Membership No. 60408)
UDIN:

Bengaluru, April 29, 2022

WIPRO LIMITED

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

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**AUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED MARCH
31, 2022 UNDER IND AS**

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

	Particulars	Three months ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31,2022	March 31,2021
	Income					
I	Operating income					
	Income from operations	155,856	152,787	132,600	595,744	502,994
II	Other income	33,326	4,626	5,332	47,061	23,829
III	Total Income (I+II)	189,182	157,413	137,932	642,805	526,823
IV	Expenses					
	a) Purchases of stock-in-trade	946	1,808	1,707	4,888	5,879
	b) Changes in inventories of finished goods and stock-in-trade	65	(308)	(50)	(64)	345
	c) Employee benefits expense	83,897	80,046	67,839	315,424	264,673
	d) Finance costs	1,192	1,001	875	3,674	4,026
	e) Depreciation, amortisation and impairment expense	3,950	3,778	3,433	14,857	13,493
	f) Sub-contracting and technical fees	27,375	28,275	21,767	109,777	80,352
	g) Facility expenses	5,102	4,539	3,571	17,539	14,318
	h) Travel	1,604	1,800	1,130	5,976	4,358
	i) Communication	880	918	964	3,729	4,189
	j) Legal and professional charges	905	1,076	1,049	4,075	3,537
	k) Marketing and brand building	454	431	255	1,624	839
	l) Other expenses	1,917	2,723	(1,422)	8,664	3,966
	Total Expenses (IV)	128,287	126,087	101,118	490,163	399,975
V	Profit before tax (III-IV)	60,895	31,326	36,814	152,642	126,848
VI	Tax expense					
	a) Current tax	8,112	6,077	7,301	31,941	22,430
	b) Deferred tax	(2,005)	599	(617)	(652)	3,809
	Total tax expense (VI)	6,107	6,676	6,684	31,289	26,239
VII	Profit for the period (V-VI)	54,788	24,650	30,130	121,353	100,609
VIII	Total other comprehensive income for the period	(712)	(452)	223	(1,487)	6,337
IX	Total comprehensive income for the period (VII+VIII)	54,076	24,198	30,353	119,866	106,946
X	Paid up equity share capital (Par value ₹2 per share)	10,964	10,962	10,958	10,964	10,958
XI	Reserve excluding revaluation reserves as per balance sheet				532,543	441,458
XII	Earnings per equity share					
	Equity shares of par value ₹2 each (EPS for three months ended periods is not annualised)					
	Basic (in ₹)	10.02	4.51	5.47	22.20	17.81
	Diluted (in ₹)	9.99	4.50	5.45	22.14	17.77

1. The audited standalone financial results for the three months and year ended March 31, 2022 have been approved by the Board of Directors of the Company at its meeting held on April 29, 2022. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit report with unmodified opinion on the standalone financial results.
2. The above audited standalone financial results have been prepared on the basis of the audited interim condensed standalone financial statements, for the year ended March 31, 2022, and the audited interim condensed standalone financial statements, for the nine months ended December 31, 2021, 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. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company and its Indian subsidiaries is not expected to be material, whereas, the likely additional impact on Gratuity liability / contributions by the Company and its Indian subsidiaries could be material. The Company and its Indian subsidiaries will complete their evaluation once the subject rules are notified and will give appropriate impact in the financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
6. Other expenses for the three months and year ended March 31, 2021, include an amount of ₹ Nil and ₹ 991, respectively towards COVID-19 contributions.
7. As at March 31, 2022, the Company provided an unconditional and irrevocable financial guarantee of ₹ 59,677, towards issuance of US\$ 750 million 1.50% unsecured notes (“Unsecured Notes 2026”) by Wipro IT Services LLC, a wholly owned step-down subsidiary.
8. In April 2021, the Company completed its acquisition of Capco Technologies Private Limited for an upfront cash consideration of ₹ 2,713.
9. In June 2021, the Company acquired 100% shareholding in Wipro Philippines, Inc. from a wholly owned subsidiary, for an upfront cash consideration of ₹ 47,299.
10. The Board of Directors in their meeting held on March 25, 2022, declared an interim dividend of ₹ 5/- (US\$ 0.07) per equity share and ADR (250% on an equity share of par value of ₹ 2/-). Consequently, the Company has recorded a liability of ₹ 27,410 as at March 31, 2022 and this has been paid subsequently on April 19, 2022.

11. Balance Sheet:

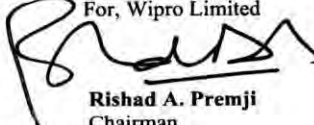
	As at March 31, 2022	As at March 31, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	65,167	56,758
Right-of-Use assets	8,699	9,029
Capital work-in-progress	15,845	18,480
Goodwill	4,604	4,571
Other Intangible assets	1,907	2,523
Financial assets		
Investments	165,572	82,067
Derivative assets	6	16
Trade receivables	-	3,079
Other financial assets	3,188	4,469
Deferred tax assets (net)	533	474
Non-current tax assets (net)	9,747	13,829
Other non-current assets	10,838	8,273
Total non-current assets	286,106	203,568
Current assets		
Inventories	875	910
Financial assets		
Investments	240,737	174,952
Derivative assets	2,995	4,049
Trade receivables	92,954	80,462
Unbilled receivables	35,127	15,823
Loans to subsidiaries	19,130	42,015
Cash and cash equivalents	48,981	97,832
Other financial assets	39,431	5,187
Current tax assets (net)	529	973
Contract assets	13,979	10,809
Other current assets	22,984	20,783
Total current assets	517,722	453,795
TOTAL ASSETS	803,828	657,363
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	10,964	10,958
Other equity	532,543	441,458
Total equity	543,507	452,416
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	57	141
Lease liabilities	6,939	7,073
Derivative liabilities	48	-
Other financial liabilities	2	130
Provisions	641	885
Deferred tax liabilities (net)	-	1,305
Non-current tax liabilities (net)	16,052	9,110
Other non-current liabilities	4,845	4,979
Total non-current liabilities	28,584	23,623
Current liabilities		
Financial liabilities		
Borrowings	76,734	58,011
Lease liabilities	4,311	4,021
Derivative liabilities	585	1,021
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,117	184
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	45,734	41,055
Other financial liabilities	53,714	22,049
Contract liabilities	21,095	18,063
Other current liabilities	6,426	6,965
Provisions	13,683	15,120
Current tax liabilities (net)	8,338	14,835
Total current liabilities	231,737	181,324
TOTAL LIABILITIES	260,321	204,947
TOTAL EQUITY AND LIABILITIES	803,828	657,363

12. Statement of Cash Flows:

	Year ended	
	March 31, 2022	March 31, 2021
Cash flows from operating activities		
Profit for the year	121,353	100,609
Adjustments to reconcile profit for the year to net cash generated from operating activities		
Gain on sale of property, plant and equipment, net	(199)	(344)
Depreciation, amortisation and impairment expense	14,857	13,493
Net unrealized exchange (gain)/ loss, exchange (gain)/ loss on borrowings and loans to subsidiaries	(693)	(2,311)
Share-based compensation expense	4,110	2,310
Income tax expense	31,289	26,239
Finance and other income, net of finance costs	(39,390)	(17,208)
Reversal of provision for diminution in the value of non-current investments	-	(2,875)
Changes in operating assets and liabilities, net of effects from acquisitions		
Trade receivables	(9,413)	13,491
Unbilled receivables and contract assets	(22,473)	3,764
Inventories	35	831
Other assets	(9,922)	2,276
Trade payables, other liabilities and provisions	715	5,970
Contract liabilities	3,032	3,791
Cash generated from operating activities before taxes	93,301	150,036
Income taxes paid, net	(20,896)	(22,759)
Net cash generated from operating activities	72,405	127,277
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(15,855)	(16,164)
Proceeds from disposal of property, plant and equipment	359	666
Payment for purchase of investments	(1,006,006)	(1,168,308)
Proceeds from sale of investments	939,410	1,186,059
Payment into interim dividend account	(27,410)	-
Payment for business acquisition	(30)	-
Investment in subsidiaries	(81,405)	(1,546)
Repayment of loan by subsidiaries	24,390	-
Loans to Subsidiaries	(180)	(32,630)
Interest received	12,077	19,128
Dividend received	28,539	45
Net cash used in investing activities	(126,111)	(12,750)
Cash flows from financing activities		
Proceeds from issuance of equity shares and shares pending allotment	6	6
Repayment of borrowings	(89,249)	(93,990)
Proceeds from borrowings	107,888	101,865
Payment for buyback of shares, including transaction cost	-	(95,199)
Payment of tax on buyback of shares	-	(21,445)
Payment of lease liabilities	(4,638)	(4,559)
Interest and finance costs paid	(3,579)	(2,257)
Payment of dividend	(5,481)	(5,478)
Net cash generated from/(used in) financing activities	4,947	(121,057)
Net decrease in cash and cash equivalents during the year	(48,759)	(6,530)
Effect of exchange rate changes on cash and cash equivalents	(92)	(78)
Cash and cash equivalents at the beginning of the year	97,832	104,440
Cash and cash equivalents at the end of the year	48,981	97,832

By order of the Board,

Place: Bengaluru
Date: April 29, 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 and year ended March 31, 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 and year ended March 31, 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

Deloitte Haskins & Sells LLP

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.

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)



Vikas Bagaria
Partner
(Membership No.60408)
UDIN:

Bengaluru, April 29, 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 AND YEAR
ENDED MARCH 31, 2022 UNDER IND AS**

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

	Particulars	Three months ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
I	Income from operations					
	a) Revenue	208,600	203,136	162,454	790,934	619,430
	b) Other operating income/(loss), net	7	14	-	2,186	(81)
II	Other income	5,021	4,765	5,333	20,612	23,907
III	Total Income (I+II)	213,628	207,915	167,787	813,732	643,256
IV	Expenses					
	a) Purchases of stock-in-trade	1,639	2,031	2,064	6,735	6,957
	b) Changes in inventories of finished goods and stock-in-trade	(300)	(285)	36	(369)	315
	c) Employee benefits expense	121,302	114,860	86,172	450,075	332,371
	d) Finance costs	1,717	1,403	1,122	5,325	5,088
	e) Depreciation, amortisation and impairment expense	7,345	7,459	6,992	30,778	27,634
	f) Sub-contracting and technical fees	28,503	28,190	21,494	108,589	83,609
	g) Facility expenses	7,047	6,352	5,288	25,269	20,255
	h) Travel	1,959	2,281	1,310	7,320	5,258
	i) Communication	1,389	1,391	1,452	5,760	6,069
	j) Legal and Professional charges	1,619	2,015	1,589	7,561	5,561
	k) Marketing and brand building	576	499	332	2,010	1,011
	l) Lifetime expected credit loss/ (write-back)	(389)	(203)	(109)	(797)	1,506
	m) Other expenses	3,881	4,212	2,550	14,125	8,723
	Total Expenses	176,288	170,205	130,292	662,381	504,357
V	Share of net profit/ (loss) of associates accounted for using the equity method	(16)	76	4	57	130
VI	Profit before tax (III-IV+V)	37,324	37,786	37,499	151,408	139,029
VII	Tax expense					
	a) Current tax	9,265	7,735	8,198	32,415	26,065
	b) Deferred tax	(2,866)	328	(442)	(3,441)	4,284
	Total Tax Expense	6,399	8,063	7,756	28,974	30,349
VIII	Profit for the period (VI-VII)	30,925	29,723	29,743	122,434	108,680
IX	Total other comprehensive income for the period	4,392	1,766	(623)	11,452	6,817
	Total comprehensive income for the period (VIII+IX)	35,317	31,489	29,120	133,886	115,497
X	Profit for the period attributable to:					
	Equity holders of the Company	30,873	29,690	29,723	122,296	107,964
	Non-controlling interests	52	33	20	138	716
	Total comprehensive income for the period attributable to:	30,925	29,723	29,743	122,434	108,680
	Equity holders of the Company	35,242	31,453	29,105	133,699	114,834
	Non-controlling interests	75	36	15	187	663
		35,317	31,489	29,120	133,886	115,497
XI	Paid up equity share capital (Par value ₹ 2 per share)	10,964	10,962	10,958	10,964	10,958
XII	Reserves excluding revaluation reserves and Non-controlling interests as per balance sheet				643,066	538,052
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 ₹)	5.64	5.43	5.39	22.37	19.11
	Diluted (in ₹)	5.63	5.42	5.38	22.31	19.07

- The audited consolidated financial results of the Company for the three months and year ended March 31, 2022 have been approved by the Board of Directors of the Company at its meeting held on April 29, 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 and year ended March 31, 2022.
- The above audited consolidated financial results have been prepared on the basis of the audited interim condensed consolidated financial statements, for the year ended March 31, 2022, and the audited interim condensed consolidated financial statements, for the nine months ended December 31, 2021, 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 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.

- List of subsidiaries and investments accounted for using equity method as at March 31, 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 (formerly known as Wipro Opus Mortgage Solutions LLC) HealthPlan Services, Inc. ** Wipro Appirio, Inc. ** Designit North America, Inc. Infocrossing, LLC Wipro US Foundation International TechneGroup Incorporated ** Wipro Designit Services, Inc. ** Wipro VLSI Design Services, LLC Cardinal US Holdings, Inc.** LeanSwift Solutions, Inc.** Edgile, LLC	USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA
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 Europe Limited	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	U.K. Denmark Denmark Germany Norway Sweden Israel Spain U.K.

	Wipro Financial Services UK Limited Wipro IT Services S.R.L. Wipro Gulf LLC Wipro Bahrain Limited Co. W.L.L Wipro 4C NV	Wipro UK Limited Wipro 4C Danmark ApS Wipro 4C Nederland B.V (formerly known as 4C Nederland B.V) Wipro Weare4C UK Limited ** Wipro 4C Consulting France SAS	U.K. U.K. Romania Sultanate of Oman Bahrain Belgium Denmark Netherlands U.K. France
Wipro IT Services UK Societas	Wipro Doha LLC # Wipro Technologies SA DE CV Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Information Technology Egypt SAE Wipro Arabia Co. Limited * 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 * Ampion Holdings Pty Ltd** Wipro Technologies Nigeria Limited Wipro Portugal S.A. ** 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 Technologia Ltda ** Cardinal Foreign Holdings 2 S.á.r.l **	U.K. 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 *			India

Wipro VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)			India
Capco Technologies Private Limited			India

* 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 Co. Limited and 55% of the equity securities of Women's Business Park Technologies Limited are held by Wipro Arabia Co. 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.

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.

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.

** Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Technologia 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, and LeanSwift Solutions, 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 (formerly known as Metro-nom GmbH)***	Portugal Germany Austria Germany
Wipro do Brasil Technologia 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. (formerly known as International TechneGroup S.R.L.)	MechWorks S.R.L.	USA U.K. Israel Italy Italy
Wipro Appirio, Inc.	Wipro Appirio, K.K. (formerly known as Appirio, K.K) Topcoder, LLC. Wipro Appirio (Ireland) Limited	Wipro Appirio UK Limited	USA Japan USA Ireland U.K.
Wipro Designit Services, Inc.	Wipro Designit Services Limited		USA Ireland
Wipro Weare4C UK Limited	CloudSocius DMCC		U.K. UAE
Cardinal Foreign Holdings 2 S.á.r.l	Grove Holdings 2 S.á.r.l	The Capital Markets Company BV*** 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	CAPCO (US) LLC	USA USA USA USA USA

	ATOM Solutions LLC NEOS Holdings LLC	NEOS LLC NEOS Software LLC	USA USA USA USA
Ampion Holdings Pty Ltd	Ampion Pty Ltd	Crowsprint Pty Ltd Revolution IT Pty Ltd Iris Holdco Pty Ltd***	Australia Australia Australia Australia
LeanSwift Solutions, Inc.	LeanSwift Solutions, LLC LeanSwift AB		USA USA Sweden

***Step Subsidiary details of The Capital Markets Company BV, Wipro Business Solutions GmbH (formerly known as Metro-nom GmbH) and Iris Holdco Pty Ltd 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**** Capco Consulting Services (Guangzhou) Company Limited Andrion AG Capco Austria GmbH	Belgium Belgium UK UK Canada USA Hong Kong China Slovakia France Poland Switzerland Switzerland Netherlands South Africa Singapore Germany Austria Malaysia Greece Thailand
Wipro Business Solutions GmbH (formerly known as Metro-nom GmbH)	Wipro Technology Solutions S.R.L (formerly known as Metro Systems Romania S.R.L)		Germany Romania
Iris Holdco Pty Ltd	Iris Bidco Pty Ltd	Shelde Pty Ltd	Australia Australia Australia

****Step Subsidiary details of Capco (US) GP LLC is as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Capco (US) GP LLC	Capco (Canada) GP ULC		USA Canada

As at March 31, 2022, the Company held 43.7% interest in Drivestream Inc., accounted for using the equity method.

The list of controlled trusts are:

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

[@]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: During the year ended March 31, 2021, in order to broad base our growth, the Company re-organised IT Services segment to 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.

Prior to the Company’s re-organisation of its IT services segment, the IT services segment was organised by seven industry verticals: Banking, Financial Services and Insurance (“BFSI”), Health Business unit (“Health BU”), Consumer Business unit (“CBU”), Energy, Natural Resources & Utilities (“ENU”), Manufacturing (“MFG”), Technology (“TECH”) and Communications (“COMM”).

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 March 31, 2022, December 31, 2021 and March 31, 2021, and year ended March 31, 2022 and March 31, 2021 are as follows:

Particulars	Three months ended			Year ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Audited	Audited	Audited	Audited
Revenue					
IT Services					
Americas 1	58,342	56,644	46,510	217,874	178,091
Americas 2	63,963	61,076	46,475	239,404	179,821
Europe	60,743	59,620	45,107	233,443	165,441
APMEA	23,560	23,596	20,825	91,103	82,462
Total of IT Services	206,608	200,936	158,917	781,824	605,815
IT Products	1,201	1,767	2,117	6,173	7,685
ISRE	1,868	1,623	2,302	7,295	8,912
Reconciling Items	(2)	(3)	4	(3)	13
Total Revenue	209,675	204,323	163,340	795,289	622,425
Other operating income/(loss), net					
IT Services	7	14	-	2,186	(81)
Total other operating income/(loss), net	7	14	-	2,186	(81)
Segment Result					
IT Services					
Americas 1	11,530	11,390	9,863	42,820	33,040
Americas 2	12,150	12,057	10,500	47,376	41,589
Europe	9,056	9,172	8,704	35,739	31,673
APMEA	1,946	2,483	3,074	10,523	11,476
Unallocated	361	173	1,257	434	5,153
Other operating income/(loss), net	7	14	-	2,186	(81)
Total of IT Services	35,050	35,289	33,398	139,078	122,850
IT Products	(22)	96	145	115	45
ISRE	171	134	587	1,173	1,061
Reconciling Items	(88)	16	40	53	(881)
Total segment result	35,111	35,535	34,170	140,419	123,075
Finance costs	(1,717)	(1,403)	(1,122)	(5,325)	(5,088)
Finance and other income	3,946	3,578	4,447	16,257	20,912
Share of net profit/ (loss) of associates accounted for using equity method	(16)	76	4	57	130
Profit before tax	37,324	37,786	37,499	151,408	139,029

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 ₹ 1,075, ₹ 1,187 and ₹ 886 for the three months ended March 31, 2022, December 31, 2021 and March 31, 2021 respectively, ₹ 4,355 and ₹ 2,995 for the year ended March 31, 2022, and March 31, 2021, respectively, which is reported as a part of Other income in the consolidated financial results.
- During the three months and year ended March 31, 2021 the Company has contributed ₹ Nil and ₹ 991, respectively, towards COVID-19 and is reported in Reconciling items.
- Segment results for the three months and year ended March 31, 2021, are after considering the impact of impairment charge of ₹ Nil and ₹ 1,250 in Americas 1 respectively, and ₹ Nil and ₹ 192 in Europe, respectively. Further, an impairment charge of ₹ Nil and ₹ 674 for the three months and year ended March 31, 2021, respectively towards certain marketing-related intangible assets and software platform recognised on acquisitions, is allocated to all IT Services SMUs. The remaining impairment charge of ₹ Nil and ₹ 302 for the three months and year ended March 31, 2021, respectively is included under unallocated.
- Segment results for the three months and year ended March 31, 2021, are after considering additional amortisation of ₹ 795 in Americas 2 due to change in our estimate of useful life of the customer-related intangibles in an earlier business combination.
- Other operating income/(loss) of ₹ 7, ₹ 14 and ₹ Nil is included as part of IT Services segment results for the three months ended March 31, 2022, December 31, 2021 and March 31, 2021 respectively, ₹ 2,186 and ₹ (81) is included as part of IT Services segment results for the year ended March 31, 2022 and March 31, 2021. Refer to Note 8.
- Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 1,730, ₹ 805 and ₹ 1,091 for the three months ended March 31, 2022, December 31, 2021 and March 31, 2021 respectively, ₹ 4,164 and ₹ 2,897 for the year ended March 31, 2022 and March 31, 2021 respectively.

6. Consolidated Balance Sheet:

	As at	
	March 31, 2022	March 31, 2021
ASSETS		
Non-current assets		
Property, Plant and Equipment	74,610	65,751
Right-of-Use assets	18,870	16,420
Capital work-in-progress	16,015	18,532
Goodwill	242,861	135,147
Other Intangible assets	43,555	13,085
Investments accounted for using the equity method	774	1,464
Financial assets		
Investments	19,109	10,576
Derivative assets	6	16
Trade receivables	4,765	4,358
Other financial assets	6,084	6,088
Deferred tax assets (net)	2,298	1,664
Non-current tax assets (net)	10,256	14,323
Other non-current assets	15,099	16,712
Total non-current assets	454,302	304,136
Current assets		
Inventories	1,334	1,064
Financial assets		
Investments	241,655	175,707
Derivative assets	3,032	4,064
Trade receivables	115,219	94,298
Unbilled receivables	60,809	27,124
Cash and cash equivalents	103,836	169,793
Other financial assets	42,914	7,245
Current tax assets (net)	2,373	2,461
Contract assets	20,647	16,507
Other current assets	28,933	24,923
Total current assets	620,752	523,186
TOTAL ASSETS	1,075,054	827,322
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	10,964	10,958
Other equity	643,066	538,052
Equity attributable to the equity holders of the Company	654,030	549,010
Non-controlling interests	515	1,498
Total equity	654,545	550,508
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	56,463	7,458
Lease liabilities	15,177	13,513
Derivative liabilities	48	-
Other financial liabilities	2,961	2,291
Provisions	2,721	3,057
Deferred tax liabilities (net)	12,141	4,606
Non-current tax liabilities (net)	17,818	11,069
Other non-current liabilities	4,851	4,780
Total non-current liabilities	112,180	46,774
Current liabilities		
Financial liabilities		
Borrowings	95,233	75,874
Lease liabilities	9,056	7,669
Derivative liabilities	585	1,070
Trade payables	62,522	51,816
Other financial liabilities	69,622	26,166
Contract liabilities	27,915	22,535
Other current liabilities	12,084	9,750
Provisions	18,081	17,836
Current tax liabilities (net)	13,231	17,324
Total current liabilities	308,329	230,040
TOTAL LIABILITIES	420,509	276,814
TOTAL EQUITY AND LIABILITIES	1,075,054	827,322

7. Consolidated Statement of Cash flows:

	Year ended March 31,	
	2022	2021
Cash flows from operating activities		
Profit for the year	122,434	108,680
Adjustments to reconcile profit for the year to net cash generated from operating activities		
Gain on sale of property, plant and equipment, net	(313)	(516)
Depreciation, amortisation and impairment expense	30,778	27,634
Unrealised exchange gain, net and exchange gain on borrowings	(1,021)	(2,251)
Share-based compensation expense	4,110	2,310
Share of net profit of associates accounted for using equity method	(57)	(130)
Income tax expense	28,974	30,349
Finance and other income, net of finance costs	(9,447)	(16,614)
(Gain)/loss from sale of business and investment accounted for using the equity method	(2,186)	81
Gain on derecognition of contingent consideration payable	(301)	-
Changes in operating assets and liabilities, net of effects from acquisitions		
Trade receivables	(11,833)	12,848
Unbilled receivables and contract assets	(31,396)	(1,062)
Inventories	(256)	803
Other assets	(6,530)	931
Trade payables, other liabilities and provisions	9,695	5,698
Contract liabilities	3,832	3,704
Cash generated from operating activities before taxes	136,483	172,465
Income taxes paid, net	(25,686)	(24,915)
Net cash generated from operating activities	110,797	147,550
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(20,153)	(19,577)
Proceeds from disposal of property, plant and equipment	736	753
Payment for purchase of investments	(1,015,486)	(1,172,251)
Proceeds from sale of investments	953,735	1,189,059
Payment into interim dividend account	(27,410)	-
Payment for business acquisitions including deposits and escrow, net of cash acquired	(129,846)	(9,873)
Proceeds from sale of investment accounted for using the equity method	1,652	-
Interest received	12,275	19,624
Dividend received	2	4
Net cash generated from/(used in) investing activities	(224,495)	7,739
Cash flows from financing activities		
Proceeds from issuance of equity shares and shares pending allotment	6	6
Repayment of borrowings	(191,810)	(97,206)
Proceeds from borrowings	260,120	103,418
Payment of lease liabilities	(9,730)	(8,660)
Payment for buyback of equity shares, including transaction cost	-	(95,199)
Payment of tax on buyback of equity shares	-	(21,445)
Payment for deferred contingent consideration	(309)	-
Interest and finance costs paid	(5,089)	(3,335)
Payment of dividend	(5,467)	(5,459)
Payment of dividend to Non-controlling interests holders	(1,135)	(960)
Net cash generated from/(used in) financing activities	46,586	(128,840)
Net increase/(decrease) in cash and cash equivalents during the year	(67,112)	26,449
Effect of exchange rate changes on cash and cash equivalents	1,282	(890)
Cash and cash equivalents at the beginning of the year	169,663	144,104
Cash and cash equivalents at the end of the year	103,833	169,663

8. Other operating income/(loss), net

During the year ended March 31, 2022, as a result of acquisition by another investor, the Company sold its investment in Ensono Holdings, LLC for a consideration of ₹ 5,628 and recognised a cumulative gain of ₹ 1,252 (net of tax ₹ 430) in other comprehensive income being profit on sale of investment designated as FVTOCI. The Company also recognised ₹ 1,233 for the year ended March 31, 2022 under other operating income/(loss), net towards change in fair value of callable units pertaining to achievement of cumulative business targets.

During the year ended March 31, 2022, as a result of acquisition of by another investor, the Company sold its investment in Denim Group, Ltd. and Denim Group Management, LLC (“Denim Group”), accounted for using the equity method, for a consideration of ₹ 1,652 and recognised a cumulative gain of ₹ 953 in other operating income/(loss), net including reclassification of exchange differences on foreign currency translation.

The Company has partially met the first and second-year business targets pertaining to sale of hosted data center business concluded during the year ended March 31, 2019. Change in fair value of the callable units pertaining to achievement of cumulative business targets amounting to ₹ Nil and ₹ (81) for the three months and year ended March 31, 2021 respectively has been recognised under other operating income/(loss), net.

9. Business combinations

Summary of acquisitions during the year ended March 31, 2022 is given below:

During the year ended March 31, 2022, the Company has completed four business combinations by acquiring 100% equity interest in:

(a) **Capco and its subsidiaries (“Capco”)**, a global management and technology consultancy company providing digital, consulting and technology services to financial institutions in the Americas, Europe and Asia Pacific. The acquisition was consummated on April 29, 2021 for total cash consideration of ₹ 109,530.

(b) **Ampion Holdings Pty Ltd and its subsidiaries (“Ampion”)**, an Australia-based provider of cyber security, DevOps and quality engineering services. The acquisition was consummated on August 6, 2021 for total cash consideration of ₹ 9,102.

(c) **Edgile, LLC (“Edgile”)**, a USA based transformational cybersecurity consulting provider that focuses on risk and compliance, information and cloud security, and digital identity. The acquisition was consummated on December 31, 2021 for total consideration (upfront cash payout to acquire control and contingent consideration) of ₹ 17,176.

(d) **LeanSwift Solutions Inc. and its subsidiaries (“LeanSwift”)**, a system integrator of Infor products for customers across the Americas and Europe. The acquisition was consummated on December 31, 2021 for total cash consideration of ₹ 1,606.

The following table presents the purchase price allocation:

Description	Capco	Ampion	Edgile	LeanSwift
Net assets	₹ 4,667	₹ 1,235	₹ 1,306	₹ 199
Fair value of Customer-related intangibles	24,273	1,748	1,754	59
Fair value of Marketing-related intangibles	8,083	460	1,160	111
Deferred tax liabilities on intangible assets	(9,383)	(663)	-	(48)
Total	₹ 27,640	₹ 2,780	₹ 4,220	₹ 321
Goodwill	81,890	6,322	12,956	1,285
Total purchase price	₹ 109,530	₹ 9,102	₹ 17,176	₹ 1,606

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

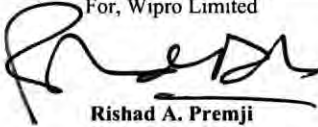
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company and its Indian subsidiaries is not expected to be material, whereas, the likely additional impact on Gratuity liability / contributions by the Company and its Indian subsidiaries could be material. The Company and its Indian subsidiaries will complete their evaluation once the subject rules are notified and will give appropriate impact in the financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- As part of customer contract with Metro AG, the Company has acquired Metro-nom GmbH (currently known as Wipro Business Solutions GmbH) and Metro Systems Romania S.R.L. (currently known as Wipro Technology Solutions S.R.L.), the IT units of Metro AG in Germany and Romania, respectively, for a consideration of ₹ 5,096. Considering the terms and conditions of the agreement, the Company has concluded that this transaction does not meet the definition of Business under Ind AS 103 “Business Combinations”. The transaction was consummated on April 1, 2021. The fair value of net assets acquired aggregating to ₹ 4,691 is allocated to respective assets and liabilities. The excess of consideration paid, and net assets taken over is accounted as ‘costs to obtain contract’, which will be amortised over the tenure of the contract as reduction in revenues.
- On June 23, 2021, Wipro IT Services LLC, a wholly owned step-down subsidiary of Wipro Limited, issued US\$ 750 million in unsecured notes 2026 (the “Notes”). The Notes bear interest at a rate of 1.50% per annum and will mature on June 23, 2026. The notes were issued at the discounted price of 99.636% against par value and have an effective interest rate of 1.6939% after considering the issue expenses and discount of ₹ 501 (US\$ 6.7 million). Interest on the Notes is payable semi-annually on June 23 and December 23 of each year, commencing from December 23, 2021. The Notes are listed on Singapore Exchange Securities Trading Limited (SGX-ST).

13. The Board of Directors in their meeting held on March 25, 2022, declared an interim dividend of ₹ 5/- (US\$ 0.07) per equity share and ADR (250% on an equity share of par value of ₹ 2/-). Consequently, the Company has recorded a liability of ₹ 27,337 as at March 31, 2022 and this has been paid subsequently on April 19, 2022.
14. **Events after the reporting period**
- (a) On April 11, 2022, the Company acquired Convergence Acceleration Solutions, LLC (CAS Group), a USA based consulting and program management company that specializes in driving large-scale business and technology transformation for Fortune 100 communications service providers, for a total consideration (upfront cash payout to acquire control and contingent consideration) of US\$ 80 million.
- (b) On April 26, 2022, the Company entered into a definitive agreement to acquire Rizing Intermediate Holdings, Inc and its subsidiaries ("**Rizing**") for a total consideration of US\$ 540 million. Rizing is a global SAP consulting firm with industry expertise and consulting capabilities in enterprise asset management, consumer industries, and human experience management. The acquisition is subject to customary closing conditions and regulatory approvals and is expected to be concluded in the quarter ending June 30, 2022.

By order of the Board,

Place: Bengaluru

Date: April 29, 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 and year ended March 31, 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 and year ended March 31, 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.

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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.



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- 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 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)



Vikas Bagaria
Partner

(Membership No.60408)

UDIN:

Bengaluru, April 29, 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 AND YEAR ENDED MARCH 31, 2022 UNDER IFRS (IASB)

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

Particulars	Three months ended			Year ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
Income from operations					
a) Revenue	208,600	203,136	162,454	790,934	619,430
b) Other operating income/(loss), net	7	14	-	2,186	(81)
c) Foreign exchange gains/(loss), net	1,075	1,187	886	4,355	2,995
I Total income from operations	209,682	204,337	163,340	797,475	622,344
Expenses					
a) Purchase of stock-in-trade	1,639	2,031	2,064	6,735	6,957
b) Changes in inventories of finished goods and stock-in-trade	(300)	(285)	36	(369)	315
c) Employee benefit expense	121,302	114,860	86,172	450,075	332,371
d) Depreciation, amortization and impairment	7,345	7,459	6,995	30,911	27,656
e) Sub-contracting and technical fees	28,503	28,190	21,494	108,589	83,609
f) Facility expenses	7,047	6,352	5,288	25,269	20,255
g) Travel	1,959	2,281	1,310	7,320	5,258
h) Communication	1,389	1,391	1,452	5,760	6,069
i) Legal and professional fees	1,619	2,015	1,589	7,561	5,561
j) Marketing and brand building	576	499	332	2,010	1,011
k) Lifetime expected credit loss/ (write-back)	(389)	(203)	(109)	(797)	1,506
l) Other expenses	3,881	4,212	2,550	14,125	8,723
II Total expenses	174,571	168,802	129,173	657,189	499,291
III Finance expenses	1,717	1,403	1,122	5,325	5,088
IV Finance and Other Income	3,946	3,578	4,447	16,257	20,912
V Share of net profit/ (loss) of associates accounted for using the equity method	(16)	76	4	57	130
VI Profit before tax [I-II-III+IV+V]	37,324	37,786	37,496	151,275	139,007
VII Tax expense	6,399	8,063	7,755	28,946	30,345
VIII Profit for the period [VI-VII]	30,925	29,723	29,741	122,329	108,662
IX Total Other comprehensive income for the period	4,471	1,772	(616)	11,600	6,679
Total comprehensive income for the period [VIII+IX]	35,396	31,495	29,125	133,929	115,341
X Profit for the period attributable to:					
Equity holders of the Company	30,873	29,690	29,721	122,191	107,946
Non-controlling Interests	52	33	20	138	716
	30,925	29,723	29,741	122,329	108,662
Total comprehensive income for the period attributable to:					
Equity holders of the Company	35,321	31,459	29,105	133,742	114,678
Non-controlling Interests	75	36	20	187	663
	35,396	31,495	29,125	133,929	115,341
XI Paid up equity share capital (Par value ₹ 2 per share)	10,964	10,962	10,958	10,964	10,958

XII	Reserves excluding revaluation reserves and Non-controlling Interests as per balance sheet				647,194	542,137
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 ₹)	5.64	5.43	5.39	22.35	19.11
	Diluted (in ₹)	5.63	5.42	5.38	22.29	19.07

- The audited consolidated financial results of the Company for the three months and year ended March 31, 2022, have been approved by the Board of Directors of the Company at its meeting held on April 29, 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 for the year ended March 31, 2022 and the audited interim condensed consolidated financial statements for the nine months ended December 31, 2021, 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 March 31, 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 (formerly known as Wipro Opus Mortgage Solutions LLC)	USA USA USA	
		HealthPlan Services, Inc. **	USA	
		Wipro Appirio, Inc. **	USA	
		Designit North America, Inc.	USA	
		Infocrossing, LLC	USA	
		Wipro US Foundation	USA	
		International TechneGroup Incorporated **	USA	
		Wipro Designit Services, Inc. **	USA	
		Wipro VLSI Design Services, LLC	USA	
		Cardinal US Holdings, Inc.**	USA	
		LeanSwift Solutions, Inc.**	USA	
		Edgile, LLC	USA	
		Wipro Overseas IT Services Private Limited		India
		Wipro Japan KK		Japan
	Designit Tokyo Ltd.	Japan		
Wipro Shanghai Limited		China		
Wipro Trademarks Holding Limited		India		
Wipro Travel Services Limited		India		

Wipro Holdings (UK) Limited	<p>Designit A/S</p> <p>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>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</p> <p>Wipro UK Limited</p> <p>Wipro 4C Danmark ApS Wipro 4C Nederland B.V (formerly known as 4C Nederland B.V) Wipro Weare4C UK Limited ** Wipro 4C Consulting France SAS</p>	<p>U.K. Denmark Denmark Germany Norway Sweden Israel Spain U.K. U.K. U.K. Romania Sultanate of Oman Bahrain Belgium Denmark Netherlands</p> <p>U.K. France</p>
Wipro IT Services UK Societas	<p>Wipro Doha LLC # Wipro Technologies SA DE CV Wipro Holdings Hungary Korlátolt Felelősségű Társaság</p> <p>Wipro Information Technology Egypt SAE Wipro Arabia Co. Limited *</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 *</p> <p>Ampion Holdings Pty Ltd**</p> <p>Wipro Technologies Nigeria Limited</p> <p>Wipro Portugal S.A. ** 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 Technologia Ltda **</p> <p>Cardinal Foreign Holdings 2 S.á.r.l **</p>	<p>U.K. 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</p> <p>Costa Rica Ireland</p> <p>Peru Brazil Argentina Romania Indonesia 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 *			India
Wipro VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)			India
Capco Technologies Private Limited			India

* 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 Co. Limited and 55% of the equity securities of Women's Business Park Technologies Limited are held by Wipro Arabia Co. 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.

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.

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.

** Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Technologia 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, and LeanSwift Solutions, 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 (formerly known as Metro-nom GmbH)***	Portugal Germany Austria Germany
Wipro do Brasil Technologia 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. (formerly known as International TechneGroup S.R.L.)	MechWorks S.R.L.	USA U.K. Israel Italy Italy
Wipro Appirio, Inc.	Wipro Appirio, K.K. (formerly known as Appirio, K.K) Topcoder, LLC. Wipro Appirio (Ireland) Limited	Wipro Appirio UK Limited	USA Japan USA Ireland U.K.
Wipro Designit Services, Inc.	Wipro Designit Services Limited		USA Ireland
Wipro Weare4C UK Limited	CloudSocius DMCC		U.K. UAE
Cardinal Foreign Holdings 2 S.á.r.l			Luxembourg

	Grove Holdings 2 S.á.r.l	The Capital Markets Company BV*** Capco Brasil Serviços E Consultoria Em Informática Ltda	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 NEOS Software LLC	USA USA USA USA USA USA USA
Ampion Holdings Pty Ltd	Ampion Pty Ltd	Crowsprint Pty Ltd Revolution IT Pty Ltd Iris Holdco Pty Ltd***	Australia Australia Australia Australia
LeanSwift Solutions, Inc.	LeanSwift Solutions, LLC LeanSwift AB		USA USA Sweden

***Step Subsidiary details of The Capital Markets Company BV, Wipro Business Solutions GmbH (formerly known as Metro-nom GmbH) and Iris Holdco Pty Ltd 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**** 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 (formerly known as Metro-nom GmbH)			Germany
	Wipro Technology Solutions S.R.L (formerly known as Metro Systems Romania S.R.L)		Romania
Iris Holdco Pty Ltd	Iris Bidco Pty Ltd	Shelde Pty Ltd	Australia Australia Australia

****Step Subsidiary details of Capco (US) GP LLC is as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Capco (US) GP LLC	Capco (Canada) GP ULC		USA Canada

As at March 31, 2022, the Company held 43.7% interest in Drivestream Inc., accounted for using the equity method.

The list of controlled trusts are:

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

[@]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: During the year ended March 31, 2021, in order to broad base our growth, the Company re-organized IT Services segment to 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.

Prior to the Company’s re-organization of its IT services segment, the IT services segment was organized by seven industry verticals: Banking, Financial Services and Insurance (“BFSI”), Health Business unit (“Health BU”), Consumer Business unit (“CBU”), Energy, Natural Resources & Utilities (“ENU”), Manufacturing (“MFG”), Technology (“TECH”) and Communications (“COMM”).

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 March 31, 2022, December 31, 2021 and March 31, 2021, year ended March 31, 2022 and March 31, 2021 are as follows:

Particulars	Three months ended			Year ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Audited	Audited	Audited	Audited
Revenue					
IT Services					
Americas 1	58,342	56,644	46,510	217,874	178,091
Americas 2	63,963	61,076	46,475	239,404	179,821
Europe	60,743	59,620	45,107	233,443	165,441
APMEA	23,560	23,596	20,825	91,103	82,462
Total of IT Services	206,608	200,936	158,917	781,824	605,815
IT Products	1,201	1,767	2,117	6,173	7,685
ISRE	1,868	1,623	2,302	7,295	8,912
Reconciling Items	(2)	(3)	4	(3)	13
Total Revenue	209,675	204,323	163,340	795,289	622,425
Other operating income/(loss), net					
IT Services	7	14	-	2,186	(81)
Total Other operating income/(loss), net	7	14	-	2,186	(81)
Segment Result					
IT Services					
Americas 1	11,530	11,390	9,863	42,820	33,040
Americas 2	12,150	12,057	10,500	47,376	41,589
Europe	9,056	9,172	8,704	35,739	31,673
APMEA	1,946	2,483	3,074	10,523	11,476
Unallocated	361	173	1,257	434	5,153
Other operating income/(loss), net	7	14	-	2,186	(81)
Total of IT Services	35,050	35,289	33,398	139,078	122,850
IT Products	(22)	96	145	115	45
ISRE	171	134	587	1,173	1,061
Reconciling Items	(88)	16	37	(80)	(903)
Total Segment result	35,111	35,535	34,167	140,286	123,053
Finance expenses	(1,717)	(1,403)	(1,122)	(5,325)	(5,088)
Finance and Other Income	3,946	3,578	4,447	16,257	20,912
Share of net profit/ (loss) of associates accounted for using the equity method	(16)	76	4	57	130
Profit before tax	37,324	37,786	37,496	151,275	139,007

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 ₹ 1,075, ₹ 1,187 and ₹ 886 for the three months ended March 31, 2022, December 31, 2021 and March 31, 2021 respectively, ₹ 4,355, and ₹ 2,995 for the year ended March 31, 2022, and March 31, 2021 respectively, which is reported under foreign exchange gains/(losses), net in the consolidated financial results.
- During the three months and year ended March 31, 2021 the Company has contributed ₹ Nil and ₹ 991 respectively towards COVID-19 and is reported in Reconciling items.
- Segment results for the three months and year ended March 31, 2021, are after considering the impact of impairment charge of ₹ Nil and ₹ 1,250 in Americas 1 and ₹ Nil and ₹ 192 in Europe, respectively. Further, an impairment charge of ₹ Nil and ₹ 674 for the three months and year ended March 31, 2021 respectively, towards certain marketing-related intangible assets and software platform recognized on

acquisitions is allocated to all IT Services SMUs. The remaining impairment charge of ₹ Nil and ₹ 302 for the three months and year ended March 31, 2021, respectively is included under unallocated.

- f) Segment results for the three months and year ended March 31, 2021, are after considering additional amortization of ₹ 795 in Americas 2 due to change in our estimate of useful life of the customer-related intangibles in an earlier business combination.
- g) Other operating income/(loss) of ₹ 7, ₹ 14 and ₹ Nil is included as part of IT Services segment results for the three months ended March 31, 2022, December 31, 2021 and March 31, 2021 respectively and ₹ 2,186 and ₹ (81) is included as part of IT Services segment for the year ended March 31, 2022 and March 31, 2021. Refer to Note 8.
- h) Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 1,730, ₹ 805 and ₹ 1,091 for the three months ended March 31, 2022, December 31, 2021 and March 31, 2021 respectively, ₹ 4,164 and ₹ 2,897 for the year ended March 31, 2022 and March 31, 2021 respectively.

6. Consolidated Balance Sheet:

	As at March 31, 2021	As at March 31, 2022
ASSETS		
Goodwill	139,127	246,989
Intangible assets	13,085	43,555
Property, plant and equipment	85,192	90,898
Right-of-use assets	16,420	18,870
Financial assets		
Derivative assets	16	6
Investments	10,576	19,109
Trade receivables	4,358	4,765
Other financial assets	6,088	6,084
Investments accounted for using the equity method	1,464	774
Deferred tax assets	1,664	2,298
Non-current tax assets	14,323	10,256
Other non-current assets	15,935	14,826
Total non-current assets	308,248	458,430
Inventories	1,064	1,334
Financial assets		
Derivative assets	4,064	3,032
Investments	175,707	241,655
Cash and cash equivalents	169,793	103,836
Trade receivables	94,298	115,219
Unbilled receivables	27,124	60,809
Other financial assets	7,245	42,914
Contract assets	16,507	20,647
Current tax assets	2,461	2,373
Other current assets	24,923	28,933
Total current assets	523,186	620,752
TOTAL ASSETS	831,434	1,079,182
EQUITY		
Share capital	10,958	10,964
Share premium	714	1,566
Retained earnings	466,692	551,252
Share-based payment reserve	3,071	5,258
Special Economic Zone Re-investment reserve	41,154	47,061
Other components of equity	30,506	42,057
Equity attributable to the equity holders of the Company	553,095	658,158
Non-controlling interests	1,498	515
TOTAL EQUITY	554,593	658,673
LIABILITIES		
Financial liabilities		
Loans and borrowings	7,458	56,463
Lease liabilities	13,513	15,177
Derivative liabilities	-	48
Other financial liabilities	2,291	2,961
Deferred tax liabilities	4,633	12,141
Non-current tax liabilities	11,069	17,818
Other non-current liabilities	7,835	7,571
Provisions	2	1
Total non-current liabilities	46,801	112,180
Financial liabilities		
Loans, borrowings and bank overdrafts	75,874	95,233
Lease liabilities	7,669	9,056
Derivative liabilities	1,070	585
Trade payables and accrued expenses	76,512	99,034
Other financial liabilities	1,470	33,110
Contract liabilities	22,535	27,915
Current tax liabilities	17,324	13,231
Other current liabilities	24,552	27,394
Provisions	3,034	2,771
Total current liabilities	230,040	308,329
TOTAL LIABILITIES	276,841	420,509
TOTAL EQUITY AND LIABILITIES	831,434	1,079,182

7. Consolidated statement of cash flows:

	Year ended March 31,	
	2021	2022
Cash flows from operating activities		
Profit for the year	108,662	122,329
Adjustments to reconcile profit for the year to net cash generated from operating activities		
Gain on sale of property, plant and equipment, net	(516)	(313)
Depreciation, amortization and impairment expense	27,656	30,911
Unrealized exchange gain, net and exchange gain on borrowings	(2,251)	(1,021)
Share-based compensation expense	2,310	4,110
Share of net profit of associates accounted for using equity method	(130)	(57)
Income tax expense	30,345	28,946
Finance and other income, net of finance expenses	(16,614)	(9,447)
(Gain)/loss from sale of business and investment accounted for using the equity method	81	(2,186)
Gain on derecognition of contingent consideration payable	-	(301)
Changes in operating assets and liabilities, net of effects from acquisitions		
Trade receivables	12,848	(11,833)
Unbilled receivables and contract assets	(1,062)	(31,396)
Inventories	803	(256)
Other assets	931	(6,530)
Trade payables, accrued expenses, other liabilities and provisions	5,698	9,695
Contract liabilities	3,704	3,832
Cash generated from operating activities before taxes	172,465	136,483
Income taxes paid, net	(24,915)	(25,686)
Net cash generated from operating activities	147,550	110,797
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(19,577)	(20,153)
Proceeds from disposal of property, plant and equipment	753	736
Payment for purchase of investments	(1,172,251)	(1,015,486)
Proceeds from sale of investments	1,189,059	953,735
Payment into interim dividend account	-	(27,410)
Payment for business acquisitions including deposits and escrow, net of cash acquired	(9,873)	(129,846)
Proceeds from sale of investment accounted for using the equity method	-	1,652
Interest received	19,624	12,275
Dividend received	4	2
Net cash generated from/(used in) investing activities	7,739	(224,495)
Cash flows from financing activities		
Proceeds from issuance of equity shares and shares pending allotment	6	6
Repayment of loans and borrowings	(97,206)	(191,810)
Proceeds from loans and borrowings	103,418	260,120
Payment of lease liabilities	(8,660)	(9,730)
Payment for buyback of equity shares, including transaction cost	(95,199)	-
Payment of tax on buyback of equity shares	(21,445)	-
Payment for deferred contingent consideration	-	(309)
Interest and finance expenses paid	(3,335)	(5,089)
Payment of dividend	(5,459)	(5,467)
Payment of dividend to Non-controlling interests holders	(960)	(1,135)
Net cash generated from/(used in) financing activities	(128,840)	46,586
Net increase/(decrease) in cash and cash equivalents during the year	26,449	(67,112)
Effect of exchange rate changes on cash and cash equivalents	(890)	1,282
Cash and cash equivalents at the beginning of the year	144,104	169,663
Cash and cash equivalents at the end of the year	169,663	103,833

8. Other operating income/(loss), net

The Company has partially met the first and second-year business targets pertaining to sale of hosted data center business concluded during the year ended March 31, 2019. Change in fair value of the callable units pertaining to achievement of cumulative business targets amounting to ₹ Nil and ₹ (81) for the three months and year ended March 31, 2021 respectively has been recognized under other operating income/(loss), net.

During the year ended March 31, 2022, as a result of acquisition by another investor, the Company sold its investment in Ensono Holdings, LLC for a consideration of ₹ 5,628 and recognized a cumulative gain of ₹ 1,252 (net of tax ₹ 430) in other comprehensive income being profit on sale of investment designated as FVTOCI. The Company also recognized ₹ 1,233 for the year ended March 31, 2022 under other operating income/(loss), net towards change in fair value of callable units pertaining to achievement of cumulative business targets.

During the year ended March 31, 2022, as a result of acquisition of by another investor, the Company sold its investment in Denim Group, Ltd. and Denim Group Management, LLC ("**Denim Group**"), accounted for using the equity method, for a consideration of ₹ 1,652 and recognized a cumulative gain of ₹ 953 in other operating income/(loss), net including reclassification of exchange differences on foreign currency translation.

9. Business combinations

Summary of acquisitions during the year ended March 31, 2022 is given below:

During the year ended March 31, 2022, the Company has completed four business combinations by acquiring 100% equity interest in:

(a) **Capco and its subsidiaries ("Capco")**, a global management and technology consultancy company providing digital, consulting and technology services to financial institutions in the Americas, Europe and Asia Pacific. The acquisition was consummated on April 29, 2021 for total cash consideration of ₹ 109,530.

(b) **Ampion Holdings Pty Ltd and its subsidiaries ("Ampion")**, an Australia-based provider of cyber security, DevOps and quality engineering services. The acquisition was consummated on August 6, 2021 for total cash consideration of ₹ 9,102.

(c) **Edgile, LLC ("Edgile")**, a USA based transformational cybersecurity consulting provider that focuses on risk and compliance, information and cloud security, and digital identity. The acquisition was consummated on December 31, 2021 for total consideration (upfront cash payout to acquire control and contingent consideration) of ₹ 17,176.

(d) **LeanSwift Solutions Inc. and its subsidiaries ("LeanSwift")**, a system integrator of Infor products for customers across the Americas and Europe. The acquisition was consummated on December 31, 2021 for total cash consideration of ₹ 1,606.

The following table presents the purchase price allocation:

Description	Capco	Ampion	Edgile	LeanSwift
Net assets	₹ 4,667	₹ 1,235	₹ 1,306	₹ 199
Fair value of Customer-related intangibles	24,273	1,748	1,754	59
Fair value of Marketing-related intangibles	8,083	460	1,160	111
Deferred tax liabilities on intangible assets	(9,383)	(663)	-	(48)
Total	₹ 27,640	₹ 2,780	₹ 4,220	₹ 321
Goodwill	81,890	6,322	12,956	1,285
Total purchase price	₹ 109,530	₹ 9,102	₹ 17,176	₹ 1,606

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

10. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company and its Indian subsidiaries is not expected to be material, whereas, the likely additional impact on Gratuity liability / contributions by the Company and its Indian subsidiaries could be material. The Company and its Indian subsidiaries will complete their evaluation once the subject rules are notified and will give appropriate impact in the financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
11. As part of customer contract with Metro AG, the Company has acquired Metro-nom GmbH (currently known as Wipro Business Solutions GmbH) and Metro Systems Romania S.R.L. (currently known as Wipro Technology Solutions S.R.L.), the IT units of Metro AG in Germany and Romania, respectively, for a consideration of ₹ 5,096. Considering the terms and conditions of the agreement, the Company has concluded that this transaction does not meet the definition of Business under IFRS 3 "*Business Combinations*". The transaction was consummated on April 1, 2021. The fair value of net assets acquired aggregating to ₹ 4,691 is allocated to respective assets and liabilities. The excess of consideration paid, and net assets taken over is accounted as 'costs to obtain contract', which will be amortized over the tenure of the contract as reduction in revenues.
12. On June 23, 2021, Wipro IT Services LLC, a wholly owned step-down subsidiary of Wipro Limited, issued US\$ 750 million in unsecured notes 2026 (the "**Notes**"). The Notes bear interest at a rate of 1.50% per annum and will mature on June 23, 2026. The notes were issued at the discounted price of 99.636% against par value and have an effective interest rate of 1.6939% after considering the issue expenses and discount of ₹ 501 (US\$ 6.7 million). Interest on the Notes is payable semi-annually on June 23 and December 23 of each year, commencing from December 23, 2021. The Notes are listed on Singapore Exchange Securities Trading Limited (SGX-ST).

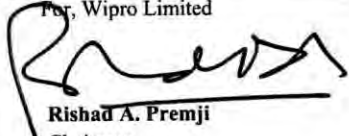
13. The Board of Directors in their meeting held on March 25, 2022, declared an interim dividend of ₹ 5/- (US\$ 0.07) per equity share and ADR (250% on an equity share of par value of ₹ 2/-). Consequently, the Company has recorded a liability of ₹ 27,337 as at March 31, 2022 and this has been paid subsequently on April 19, 2022.

14. Events after reporting period

- (a) On April 11, 2022, the Company acquired Convergence Acceleration Solutions, LLC (CAS Group), a USA based consulting and program management company that specializes in driving large-scale business and technology transformation for Fortune 100 communications service providers, for a total consideration (upfront cash payout to acquire control and contingent consideration) of US\$ 80 million.
- (b) On April 26, 2022, the Company entered into a definitive agreement to acquire Rizing Intermediate Holdings, Inc. and its subsidiaries (“**Rizing**”) for a total consideration of US\$ 540 million. Rizing is a global SAP consulting firm with industry expertise and consulting capabilities in enterprise asset management, consumer industries, and human experience management. The acquisition is subject to customary closing conditions and regulatory approvals and is expected to be concluded in the quarter ending June 30, 2022.

By order of the Board,

Place: Bengaluru
Date: April 29, 2022

Per, Wipro Limited

Rishad A. Premji
Chairman