June 22, 2018

The Manager- Listing
Bombay Stock Exchange Limited

The Manager-Listing
National Stock Exchange of India Limited

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

Dear Sir/ Madam,

Sub: Submission under Section 108 of Companies Act. 2013 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are enclosing herewith the following for the Financial Year 2017-18:

1. Notice of the Annual General Meeting
2. E-voting instruction slip
3. Annual Report for Financial Year 2017-18

The aforesaid documents are being sent to all eligible shareholders and are also available on the website of the company at https://www.wipro.com/annual-reports/.

This is for your information and records.

For WIPRO LIMITED

M Sanaulla Khan
Company Secretary

Encl: As above

Registered Office:
Wipro Limited
Doddakannelli
Sarjapur Road
Bengaluru 560 035
India

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

Dear Members,

Invitation to attend the Annual General Meeting on July 19, 2018

You are cordially invited to attend the Seventy Second Annual General Meeting of the Company to be held on Thursday, July 19, 2018 at 4.00 P M at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opposite Tower 8, No. 72, Keonics, Electronics City, Hosur Road, Bengaluru – 561 229, India.

The notice convening the Annual General Meeting is attached herewith.

Your Company will be providing transport facility at 2.00 pm from the specified destinations given below to reach the venue comfortably.

1. Corporation Circle Bus Stop, Towards Kasturba Road, Bengaluru.
2. Dr. Rajkumar Road at the entrance of RaghavendraTemple, Rajaji Nagar, Bengaluru.
3. Near Big Bazar, Malleswaram Circle, Bengaluru.
4. BDA Complex, Koramangala Main Road, Bengaluru.
5. Jayanagar 4th Block police station, Bengaluru (buses will be parked facing towards outer ring road)

Those who wish to avail this facility are requested to get confirmation to this effect at the following numbers: 080-28440011 (Extn: 226128, Extn: 228053, Extn: 226175) (Contact: Corporate Secretarial Team)

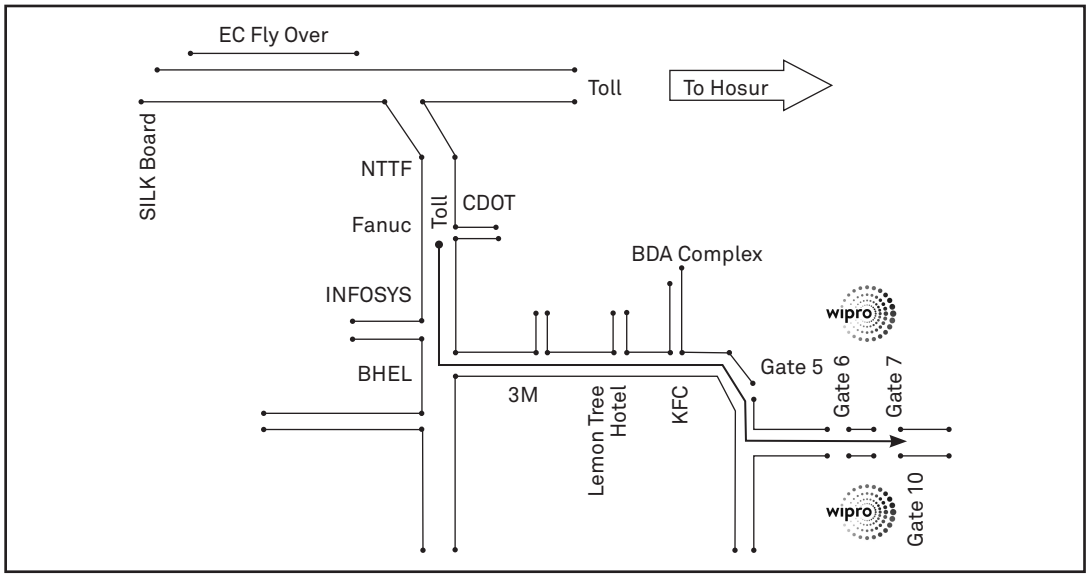
You may also send your request by email to sowrabh.rao1@wipro.com, vivek.karda1@wipro.com or deepali.arunkumar@wipro.com. Your requests must reach us latest by July 16, 2018.

Yours truly,

Azim H Premji
Executive Chairman
Wipro Limited

Place: Bengaluru
Date: June 8, 2018

ROUTE MAP TO THE VENUE





WIPRO LIMITED. Registered Office: Doddakannelli, Sarjapur Road, Bengaluru - 560 035, Telephone: +91-80-28440011, Fax No.+91-80-28440054, Website: www.wipro.com, Email: corp-secretarial@wipro.com, CIN: L32102KA1945PLC020800

NOTICE TO MEMBERS

Notice is hereby given that the Seventy Second Annual General Meeting of Wipro Limited will be held at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics Electronic City, Hosur Road, Bengaluru - 561 229, on **Thursday, July 19, 2018 at 4.00 pm** to transact the following businesses:

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2018, together with the Reports of the Directors and Auditors thereon.**

2. **To confirm the payment of Interim Dividend of ₹1 per equity share already paid during the year as the Final Dividend for the financial year 2017-18.**

3. **To consider appointment of a Director in place of Mr. Rishad A Premji (DIN: 02983899) who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS

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

   To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

   "**RESOLVED THAT** that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Ireena Vittal (DIN: 05195656), Independent Director of the Company, whose period of office is liable to expire on September 30, 2018, and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company with effect from October 1, 2018 to September 30, 2023 and the term shall not be subject to retirement by rotation."

By Order of the Board of Directors
For **Wipro Limited**

Date: June 8, 2018
Place: Bengaluru

M Sanaulla Khan
Company Secretary

Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES TO BE EFFECTIVE MUST BE RECEIVED BY THE

COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY, PROVIDED THAT THE PERSON DOES NOT ACT AS PROXY FOR ANY OTHER MEMBER.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

3. **Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.**

4. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.

5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. The Register of Members and Share Transfer books will remain closed from Tuesday, July 17, 2018 to Thursday, July 19, 2018 (both days inclusive).

7. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such demat shares.

8. Members holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, Karvy Computershare Private Limited, Karvy Selenium Tower B, 31-32, Unit: Wipro Limited, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032.

9. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the share transfer form SH-4 for this purpose.

10. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:-

    a. The change in the residential status on return to India for permanent settlement.

    b. The particulars of the NRE account with a Bank in India, if not furnished earlier.

11. The certificate from the Statutory Auditors relating to the Company's Stock Options/Restricted Stock Units Plans under SEBI (Share Based Employee Benefits) Regulations, 2014 will be available for inspection at the Annual General Meeting.

12. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond

with the Corporate Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent (Karvy Computershare Private Limited) for revalidation and encash them before the due date. The details of such unclaimed dividends are available on the Company's website at www.wipro.com. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF rules.

13. Pursuant to the Rule 5(8) of Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on July 19, 2017 (date of last Annual General Meeting) on its website at www.wipro.com/unpaid-dividend and also on the website of the Ministry of Corporate Affairs.

14. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or the Secretarial Department of the Company at its Registered Office.

15. **With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.**

16. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm on all working days except on holidays. The said Registers will also be available for inspection by the members at the AGM.

17. The notice of the Annual General Meeting along with the Annual Report 2017-18 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may please note that this notice and Annual Report 2017-18 will also be available on the Company's website www.wipro.com.

    Members who have not registered their e-mail address with the Company are requested to submit their valid e-mail address to Karvy Computershare Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.

18. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special business to be transacted at the Annual General Meeting is annexed hereto. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.

19. At the 71st Annual General Meeting of the Company held on July 19, 2017, the members approved appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W–100018) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 76th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 72nd Annual General Meeting.

20. The Company has provided a facility to Members to exercise their right to vote by electronic means. A separate e-voting instructions slip has been sent explaining the process of e-voting with necessary user id and password along with procedure for such e-voting. Such remote e-voting facility is in addition to voting that may take place at the meeting venue on July 19, 2018.

21. The Company has appointed Mr. V Sreedharan, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

22. The facility for voting shall be made available at the venue of the Annual General Meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

23. The details of the Directors seeking re-appointment at the Annual General Meeting are provided in Annexure A of this Notice. The Company has received the necessary consents/declarations for the re-appointment under the Companies Act, 2013 and the rules thereunder.

24. In case of any queries regarding the Annual Report, members may write to corp-secretarial@wipro.com to receive an email response. Members desiring any information relating to the financial statements at the meeting are requested to write to us at least ten (10) days before the meeting to enable us to keep the information ready.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the certain ordinary business and the special business mentioned in the accompanying Notice:

Item No. 3

Though not statutorily required, the following is being provided as an additional information to the members.

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two-thirds of the total number of Directors of a the Company shall be liable to retire by rotation. One third of these Directors must retire from office at each Annual General Meeting, but each retiring director is eligible for re-election at such meeting.

Independent Directors are not subject to retirement by rotation. Further, Mr. Azim H. Premji is not liable to retire by rotation. Accordingly, Mr. Rishad A Premji and Mr. Abidali Z Neemuchwala are the Executive Directors liable to retire by rotation. In July 2017, Mr. Abidali Z Neemuchwala was subject to retirement by rotation and was re-appointed by the members at the 71st Annual General Meeting. Accordingly, Mr. Rishad A Premji is required to retire by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment. Mr. Rishad A Premji is the son of Mr. Azim H Premji, Executive Chairman.

Except Mr. Azim H Premji, Executive Chairman, Mr. Rishad A Premji or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolutions set out at item No. 3.

Considering Mr. Rishad A Premji's skills, expertise and experience, the Board of Directors recommends the resolution at Item No. 3 for approval of the members by way of an Ordinary Resolution.

Brief profile of Mr. Rishad A Premji, Executive Director and Chief Strategy Officer of the Company, is given below.

Rishad Azim Premji, a full-time director since May 2015, is also the Chief Strategy Officer of the Company. He also serves as a member on the Company's Strategy Committee and Administrative and Shareholders/ Investors Grievance Committee. As the Chief Strategy Officer, he is responsible for shaping the Company's strategy to drive sustained and profitable growth. In his role, Mr. Premji is also responsible for Investor Relations and all Government relations activities of the Company. Mr. Premji is the Chairman of the National Association of Software and Services Company (NASSCOM) for 2018-19. Mr. Premji is on the Board of Wipro Enterprises (P) Limited, a leading player in FMCG & Infrastructure Engineering and Wipro-GE, a joint venture between Wipro Enterprises (P) Limited and General Electric in the healthcare domain. Separately, he is on the Boards of the Azim Premji Foundation, one of the largest not-for-profit initiatives in India, and Azim Premji Philanthropic Initiatives, which provides grants to organizations that contribute to social change. Prior to joining Wipro in 2007, Mr. Premji was with Bain & Company in London, working on assignments across Consumer Products, Automobiles, Telecom and Insurance. He also worked with GE Capital in the United States across businesses in the Insurance and Consumer Lending space and is a graduate of GE's Financial Management Program. Mr. Premji has an MBA from Harvard Business School and a BA in Economics from Wesleyan University. In 2014, he was recognized as a Young Global Leader by the World Economic Forum for his outstanding leadership, professional accomplishments, and commitment to society. Mr. Premji is the son of Mr. Azim H Premji, the Chairman of the Board and Managing Director.

Additional Information about Mr. Rishad A Premji is provided in Annexure A enclosed hereto.

Item No. 4

Ms. Ireena Vittal was appointed as an Independent Director of the Company under the provisions of the Companies Act, 2013, vide resolution passed by the members at the Annual General Meeting held on July 23, 2014. As per the said resolution, the term of appointment of Ms. Ireena Vittal expires on September 30, 2018.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee, the Board of Directors of the Company passed a resolution in their meeting held on April 25, 2018 approving re-appointment of Ms. Ireena Vittal as an Independent Director for a second term from October 1, 2018 to September 30, 2023, based on skills, experience, knowledge and outcome of performance evaluation.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, and shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in Board's report.

The Company has received a declaration from Ms. Ireena Vittal confirming that she meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Ms. Ireena Vittal's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Ms. Ireena Vittal fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder, for her re-appointment as an Independent Director of the Company and is independent of the Management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member along with a deposit of ₹ 1 lakh proposing the candidature

of Ms. Ireena Vittal to be re-appointed as an Independent Director as per the provisions of the Companies Act, 2013.

Copy of draft letter of appointment of Ms. Ireena Vittal setting out the terms and conditions of appointment shall be available for inspection by the Members at the registered office of the Company.

Except Ms. Ireena Vittal, being the appointee, or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolutions set out at item No. 4.

The Board of Directors recommends the resolution at Item No. 4 for approval of the members by way of a Special Resolution.

Brief profile of Ms. Ireena Vittal, Independent Director of the Company, is given below.

Ireena Vittal became a Director of the Company in October 2013 and also serves as a member of the Company's Audit, Risk and Compliance Committee, Strategy Committee and Administrative and Shareholders/ Investors Grievance Committee. Ms. Vittal is a former partner with McKinsey & Co. Prior to joining McKinsey & Co., Ms. Vittal worked with Nestle India Limited and with MaxTouch (now Vodafone India Limited). Ms. Vittal serves as a board member of Titan Company Limited, Tata Global Beverages Limited, The Indian Hotels Company Limited, Godrej Consumer Products Limited, Cipla Limited and Compass Plc. Ms. Vittal was on the Board of Zomato Media Private Limited until April 2018. Ms. Vittal is also a member of Audit Committee of all the aforementioned companies and a member of Nomination and Remuneration Committee of Titan Company Limited, Godrej Consumer Products Limited and Cipla Limited. Ms. Vittal has a graduate degree in Electronics from Osmania University and has completed her Master's in Business Administration from the Indian Institute of Management, Calcutta.

Additional information about Ms. Ireena Vittal is provided in Annexure A enclosed hereto.

By Order of the Board of Directors
For **Wipro Limited**

Place: Bengaluru
Date: June 8, 2018

M Sanaulla Khan
Company Secretary

Annexure-A

Details of Directors seeking re-appointment at the Annual General Meeting scheduled to be held on July 19, 2018 [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015].

Name of the Director	**Rishad A Premji**	**Ireena Vittal**
Date of Birth	09.01.1977	02.10.1968
Age	41 years	49 years
Date of Appointment	01.05.2015	01.10.2013
Date of Appointment as Independent Director under the Companies Act, 2013 and SEBI Listing Regulations	N.A.	23.07.2014
Relationship with Directors and Key Managerial Personnel	Son of Mr. Azim H Premji	None
Expertise in specific functional area	Economics, Finance and wide managerial experience	Wide managerial and administrative experience
Qualification(s)	MBA from Harvard Business School and BA in Economics from Wesleyan University.	Graduate Degree in Electronics from Osmania University and Masters in Business Administration from the Indian Institute of Management, Calcutta.
Board Membership of other listed Companies as on March 31, 2018	Nil	1. The Indian Hotels Company Limited 2. Godrej Consumer Products Limited 3. Titan Company Limited 4. Tata Global Beverages Limited 5. Cipla Limited
Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2018		
a. Audit Committee	Nil	1. Godrej Consumer Products Limited 2. Titan Company Limited 3. Cipla Limited 4. Tata Global Beverages Limited 5. Indian Hotels Company Limited
b. Shareholders' Grievance Committee	Nil	-
c. Board Governance and Nomination Committee	Nil	1. Titan Company Limited 2. Cipla Limited 3. Godrej Consumer Product Limited
d. CSR Committee	Nil	1. Titan Company Limited 2. Indian Hotels Company Limited
e. Other Committee(s)	Nil	1. Indian Hotels Company Limited (Strategy Committee)
Number of shares held in the Company as on March 31, 2018	13,73,332	Nil

Note:

1. The Directorship, Committee Memberships and Chairmanships do not include positions in foreign companies, unlisted companies and private companies, position as an advisory board member and position in companies under Section 8 of the Companies Act, 2013.
2. The proposal for re-appointment of Independent Director has been approved by the Board pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee considering the skills, experience and knowledge of the Director and positive outcome of performance evaluation.
3. Information pertaining to remuneration paid to the Directors who are being re-appointed and the number of Board Meetings attended by them during the year 2017-18 are provided in the Corporate Governance Report. The remuneration payable to Mr. Rishad A Premji shall be in accordance with the terms approved by the members at the Annual General Meeting held on July 18, 2016. The remuneration payable to Ms. Ireena Vittal shall be in accordance with the remuneration policy detailed in the Corporate Governance Report forming part of the Annual Report.



WIPRO LIMITED. Registered Office: Doddakannelli, Sarjapur Road, Bengaluru - 560 035, Telephone : +91-80-28440011, Fax No.+91-80-28440054, Website : www.wipro.com, Email: corp-secretarial@wipro.com, CIN: L32102KA1945PLC020800

ATTENDANCE SLIP

Venue of the meeting : **Wipro's campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics Electronics City, Hosur Road, Bengaluru - 561229**

Day, Date & Time : **Thursday, July 19, 2018 at 4:00 pm**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of Member(s)	
Registered Address	
Email ID	
DP ID*	
Client ID*	
Folio No.	
No. of shares held	

* Applicable for investors holding shares in Electronic form.

I certify that I am the registered shareholder(s)/proxy for the registered shareholder of the Company.

I hereby record my presence at the 72nd Annual General meeting of the Company on Thursday, July 19, 2018 at 4.00 pm at Wipro's campus, Cafetaria Hall EC-3, Ground Floor, Opp. Tower 8, No.72, Keonics Electronics City, Hosur Road, Bengaluru - 561229.

_____

Signature of Member/Proxy

PROCEDURE AND INSTRUCTIONS FOR WEB CHECK-IN/ATTENDANCE REGISTRATION

Web Check-in/Attendance Registration: Members are requested to tender their attendance slip at the registration counters at the venue of the Annual General Meeting (AGM) and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the AGM, the Company has provided a Web-Check in facility through Karvy's website. Web Check-in on Karvy's website enables the members to register attendance online in advance and generate attendance slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

a. Log on to https://karisma.karvy.com and click on https://agm.karvy.com/webcheckin/WebReg.aspx

b. Select **Wipro Limited**.

c. Pass through the security credentials viz., enter DP ID/Client ID/Folio no. PAN & "CAPTCHA" as directed by the system and click on the "submit" button.

d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.

e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.

f. The web check-in will be available only during the e-voting period i.e., from 9.00 A.M. IST on July 15, 2018 to 5.00 P.M. IST on July 18, 2018.

g. Members are requested to carry a valid photo identity proof along with the above attendance slip for verification purposes.

Notes:

1. Electronic copy of the Annual Report for 2017-18 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email ids are registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print a copy of this Attendance Slip.
2. Physical copy of the Annual Report for 2017-18 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent in the permitted mode(s) to all members whose email ids are not registered with the Company and those who have requested for a hard copy.

WIPRO LIMITED. Registered Office: Doddakannelli, Sarjapur Road, Bengaluru - 560 035, Telephone : +91-80-28440011, Fax No.+91-80-28440054, Website : www.wipro.com, Email: corp-secretarial@wipro.com, CIN: L32102KA1945PLC020800

FORM OF PROXY

Form MGT-11

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Venue of the meeting : **Wipro's campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No.72, Keonics Electronics City, Hosur Road, Bengaluru - 561229**

Day, Date & Time : **Thursday, July 19, 2018 at 4:00 PM**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of Member(s)	
Registered Address	
Email ID	
DP ID*/Folio No.	
Client ID*	

* Applicable for investors holding shares in Electronic form.

I/We _____ of _____ being the member/members of Wipro Limited hereby appoint the following as my/our Proxy to attend and vote on a poll (for me/us and on my/our behalf at the 72nd Annual General Meeting of the Company, to be held on July 19, 2018 at 4:00 pm and at any adjournment thereof) in respect of such resolutions as are indicated below;

1. Name _____ Registered address _____
   Email id _____ Signature _____
   or failing him/her
2. Name _____ Registered address _____
   Email id _____ Signature _____
   or failing him/her
3. Name _____ Registered address _____
   Email id _____ Signature _____

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sl.No.	Resolution	Number of shares held	For	Against
Ordinary Business				
1.	Consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2018, together with the Reports of the Directors and Auditors thereon.			
2.	To confirm the payment of Interim Dividend of ₹1 per equity share already paid during the year as Final Dividend for the financial year ended March 31, 2018			
3.	Re-appointment of Mr. Rishad A Premji (DIN: 02983899), Director, who retires by rotation and being eligible, offers himself for re-appointment.			
Special Business				
4.	Re-appointment of Ms. Ireena Vittal (DIN: 05195656) as an Independent Director of the Company.			

This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member(s)

1. _____ 2. _____ 3. _____

Affix one Rupee Revenue Stamp

Signed this ---------- day of ----------2018.

Notes:

1. The Proxy to be effective should be deposited at the Registered office oft he company not less than FORTY EIGHT HOURS before the commencement of the Meeting. A Proxy need not be a Member of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
3. A member may vote either for or against each resolution.

PROCEDURE AND INSTRUCTIONS FOR e-VOTING

I. Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (remote e-voting).

(A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)], please follow the below instructions:

i. Launch internet browser by typing the URL:https://evoting.karvy.com.
ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) ___ followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
iii. After entering these details appropriately, click on " **LOGIN** ".
iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
v. Login again with the new credentials.
vi. On successful login, the system will prompt you to select the "EVENT" and click on 'WIPRO LIMITED'.
vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
x. You may then cast your vote by selecting an appropriate option and click on "Submit".
xi. A confirmation box will be displayed, click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on all the resolution(s).
xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email compliance@sreedharancs.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "**Corporate Name_EventNo.**"

(B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants(s)]:

i. E-Voting Event Number, User ID and Password is provided in the Attendance Slip.
ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

II. Voting at Annual General Meeting (AGM): The Members, who have not cast their vote through remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting however such Members are not entitled to cast their vote again at the meeting.

A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the AGM. If a Member casts votes by both modes i.e. e-voitng at AGM and remote e-voting then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of https://evoting.karvy.com (Karvy website) or contact Mr. Srinivas B, (Unit: Wipro Limited) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at einward.ris@karvy.com or phone no.040–67162222 or call Karvy's toll free No.1800-3454-001 for any further clarifications.

b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

c. The remote e-voting period commences on Sunday, July 15, 2018 (9.00 a.m. IST) and ends on Wednesday, July 18, 2018 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, July 11, 2018, may cast their votes electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Wednesday, July 11, 2018. A person who is not a member on the cut-off date should treat this notice for information purpose only.

e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., Wednesday, July 11, 2018, he/she may obtain the User ID and password in the manner as mentioned below:

i. If the mobile number of the member is registered against Folio No./DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL - MYEPWD <SPACE> IN12345612345678
Example for CDSL - MYEPWD <SPACE> 1402345612345678
Example for Physical - MYEPWD <SPACE> XXXX1234567890

ii. If e-mail address or mobile number of the member is registered against Folio No. /DP ID Client ID, then on the home page of https://evoting.karvy.com, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

iii. Member may call Karvy's toll free number 1800-3454-001.

iv. Member may send an e-mail request to einward.ris@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

f. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting will be announced by the Chairman or any Director of the Company duly Authorised, on or before Saturday, July 21, 2018 at the registered office and will also be displayed on the website of the Company (www.wipro.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.



Be Transformed

Annual Report 2017-18

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

Overview of the report

Welcome to our third Integrated Report

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

The 2017-18 annual report is aligned to GRI* Standards required by Sustainability Reporting Guidelines of Global Reporting Initiative (GRI) and Business Responsibility Report (BRR) requirements. The Natural Capital section, of this report, includes the recommendations set out by the Task Force on Climate-related Financial Disclosures and CDSB (Climate Disclosures Standards Board) framework.

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

The topics covered in the report were identified through an internal materiality determination exercise, external benchmarking with peers and sustainability raters as well as frameworks like the Sustainability Accounting Standard Board (SASB). At Wipro, stakeholder engagement is an ongoing process. Identifying and understanding stakeholders, their priorities and engaging with them is key to materiality determination. The report incorporates financial and non-financial information – governance, environmental and social – in a manner that can help stakeholders understands how a company creates and sustains value over the long term.

*Link to GRI Index and additional graph sheet:
http://wiprosustainabilityreport.com/17-18/AR-supportings

About Wipro

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 160,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

We began our business as a vegetable oil manufacturer in 1945 at Amalner, a small town in Western India and thereafter, forayed into soaps and other consumer care products. During the early 1980s, we entered the Indian IT industry by manufacturing and selling mini computers. In the 1990s, we leveraged our hardware R&D design and software development expertise and began offering software services to global clients. In 2013, we demerged the non-IT Diversified Businesses. With a track record of over 25 years in IT Services, we are, today, focused entirely on the global Information Technology business. Wipro is listed on National Stock Exchange and Bombay Stock Exchange in India and New York Stock Exchange in the U.S.A.

For more information, please visit wipro.com

Values

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

Spirit of Wipro

Be passionate about clients' success

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

Treat each person with respect

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

Be global and responsible

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

Unyielding integrity in everything we do

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

Be Transformed

Transformation leading the way

In today's world, when rapid change is the order of the day in all spheres of life, technology is not just an outcome of a strategic planning exercise, it is the new strategy! Or at least, a big part of it. For the foreseeable future, no other choices will matter to the future of a company, as much as the new technologies it adopts and the pace at which it accelerates its transformation using these technologies. For any industry today, the future business models and value chains are much less predictable than they used to be, but they are certainly inventible, through constant experimentation, fail-fast mindsets and being open to innovative ideas, wherever they come from.

Reinvention is not just about serving your existing customers through digital channels, experiences and transactions, it is also about serving entirely new customers in entirely new markets. As incumbents in every market – from publishing to advertising to automobiles to banking have found out, there are few barriers to entry in any market. If anything, "outsiders" who move fast, and disrupt convention have a better chance of success, because it's easier to run when you are not carrying any baggage. And the baggage doesn't have to be outdated infrastructure or processes, it can be cultural baggage too, which comes in the shape of outmoded ways of thinking and working.

It is hard to imagine any business or brand that can afford to be complacent about customer loyalty, and the leaders in every industry are taking charge of their own destinies by experimenting furiously with new business models that leverage data, experience, platforms and ecosystems. More than anything else, leaders are setting solid foundations by modernizing their technology landscape and reinventing culture, mindset and talent strategies.

We have made it our obsession to help our clients' businesses adapt and modernize to be future ready, because no disruption announces itself ahead of time. We are empowering our clients to lower the cost of experimentation and failure, so they can pivot like a start-up and scale like an enterprise. We are helping them not just with the adoption of technologies like cloud, AI or blockchain, but also working with them to adopt new ways of working, in the IT organization and beyond.

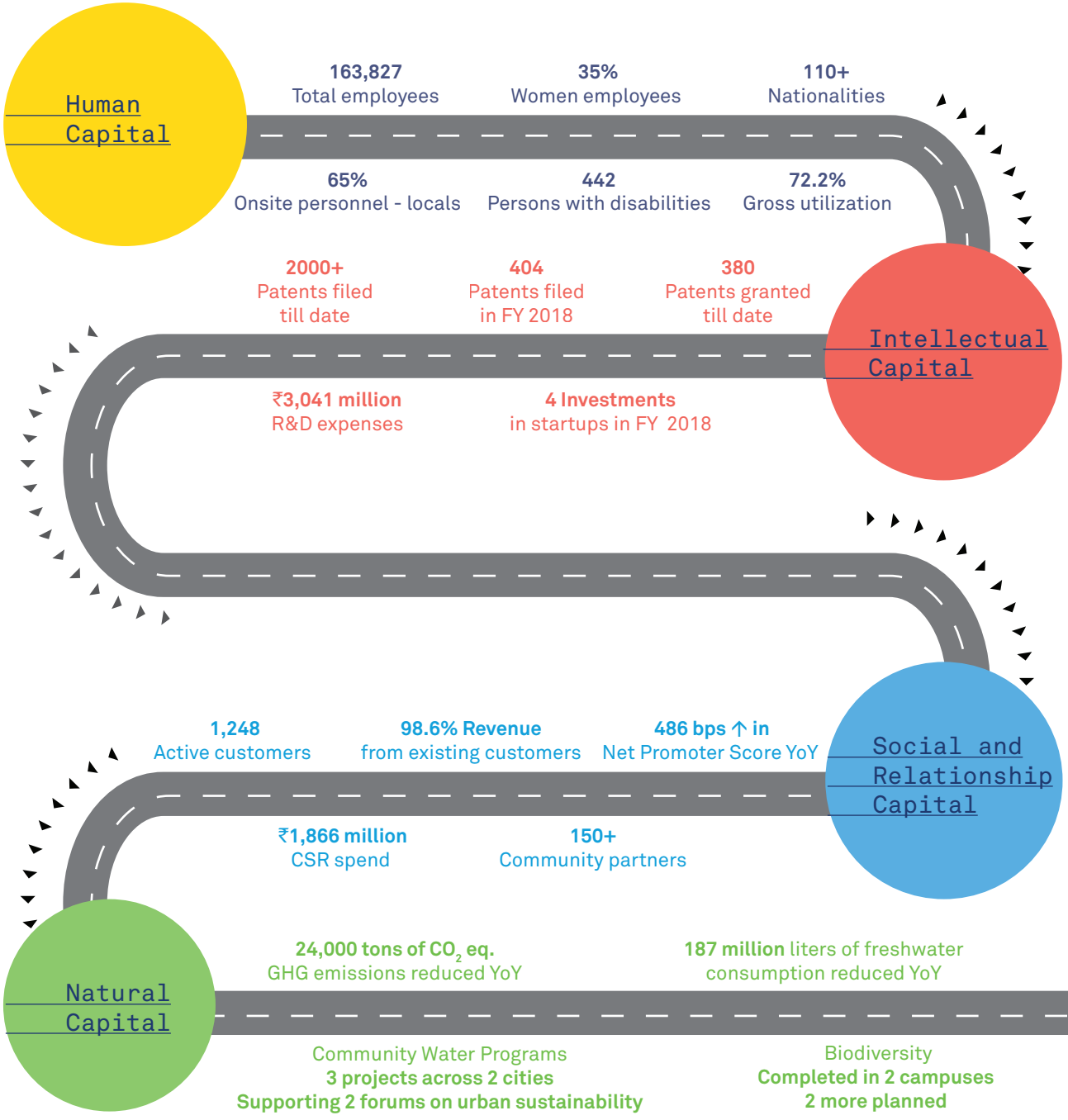
Our own transformation journey has been a rich and rewarding experience and a deep source of learning to succeed in the brave new world. We began by transforming ourselves along four dimensions – reskilling, reorientation or new ways of working, culture, and processes and systems, with digitization as our central guiding principle. Today, Wipro's employees are fast learning to be digital in their mindset, in every aspect of the way we work. Our deep investments in Wipro HOLMES™ Artificial Intelligence Platform (Wipro HOLMES), our acquisition of the crowdsourcing platform Topcoder, and our expanding innovation ecosystem of start-up investments are beginning to make a transformative impact on our engagements. Our Digital revenue continues to grow, and accounts for more than a fourth of our revenue now.

Our teams are lean and agile, bringing a collaborative and experimentation mindset to their way of working – heralding the new work culture that is inspiring even our client organizations to evolve faster. We have reoriented our service with a renewed, sharper focus on client themes. The new ecosystem transcends traditional silos, and fosters collaboration, experimentation and innovation.

We continue delivering productivity through automation by deploying Wipro HOLMES in driving business transformation in our clients and it's gratifying to see the impact.

While the fundamental economics of industries are changing, customer focus remains the nucleus of any strategy. There can be no better guarantee of our own success than making our customers successful in what they do. We are inspired by the vision of our customers and excited to partner with them, as they undergo their transformational journeys, to create enduring success in these dynamic times.

Key performance highlights



Financial Highlights

(Figures in ₹ million except otherwise stated)

Financial performance	2013-14	2014-15	2015-16	2016-17	2017-18
Revenue@	437,628	473,182	516,307	554,179	**546,359**
Profit before Depreciation, Amortization, Interest and Tax	100,460	108,246	111,825	116,986	**105,418**
Depreciation and Amortization	11,106	12,823	14,965	23,107	**21,124**
Profit before Interest and Tax*	89,354	95,423	96,860	93,879	**84,294**
Profit before Tax*	101,005	111,683	114,933	110,356	**102,474**
Tax	22,600	24,624	25,366	25,213	**22,390**
Profit after Tax - attributable to equity holders*	77,967	86,528	89,075	84,895	**80,081**
Per share data					
Earnings Per Share- Basic (₹)**	15.88	17.63	18.13	17.48	**16.86**
Earnings Per Share- Diluted (₹)**	15.83	17.57	18.09	17.43	**16.83**
Financial position					
Share Capital	4,932	4,937	4,941	4,861	**9,048**
Net Worth	344,886	409,628	467,384	522,695	**485,346**
Gross cash (A)	187,258	251,048	303,293	344,740	**294,019**
Total Debt (B)	51,592	78,913	125,221	142,412	**138,259**
Net Cash (A-B)	135,666	172,135	178,072	202,328	**155,760**
Property, Plant and Equipment (C)	51,449	54,206	64,952	69,794	**64,443**
Intangible Assets (D)	1,936	7,931	15,841	15,922	**18,113**
Property, Plant and Equipment and Intangible Assets (C+D)	53,385	62,137	80,793	85,716	**82,556**
Goodwill	63,422	68,078	101,991	125,796	**117,584**
Net Current Assets	218,534	272,463	284,264	309,355	**292,649**
Capital Employed	396,478	488,538	592,605	665,107	**623,605**
Shareholding related					
Number of Shareholders#	210,471	213,588	227,369	241,154	**269,694**
Market Price Per Share (₹)##	271.60	314.43	282.13	257.85	**281.15**

@ Revenue is aggregate revenue for the purpose of segment reporting including the impact of exchange rate fluctuations

* Profit for the year ended March 31, 2018 is after considering the insolvency of two customers and impairment loss totalling to ₹5,255 million
** EPS adjusted for the years prior to the bonus issue (Bonus issue in the proportion of 1:1 was approved by the shareholders in June 2017)
# Number of share holders represent holders of equity shares (does not include holders of ADRs)
Market price of shares is based on closing price in NSE as on March 31 of respective years and has been adjusted for bonus issue in 2017



Sustainability highlights

A Sustainable, Empowering Workplace

90,000+ employees trained in digital skills as of FY 2018

52,000+ employees are using TopGear, a social learning and crowdsourcing platform to learn emerging technologies

136,000+ employees, contractors and service providers trained in Health & Safety

Recognitions

Association for Talent Development (ATD) – Best of Best Award for FY 2017

Society for Human Resource Management (SHRM) India HR Excellence Awards 2017- Excellence in Diversity and Inclusion - Winner

Society for Human Resource Management (SHRM) India HR Excellence Awards 2017 - Excellence in HR Analytics - Winner

United Nations Global Compact Network India (UN GCN) – Women at Workplace Awards 2018 – 2nd Runner Up

Engagement

Focus pillars of inclusion - Gender, Persons with Disabilities, Nationalities, LGBT, Underprivileged Communities and Suppliers

73.6% overall engagement score in the Employee Perception Survey (EPS 2017) – an increase of 12.5 percentage points compared to EPS 2015

Inclusion & Diversity and Health & Safety – Highest rated engagement drivers in EPS 2017

100,000+ employees on collaborative social platforms like Yammer and Microsoft Teams

8 Wipro locations equipped with Day Care Centres

Biodiversity & Water

11.5% reduction in water consumption to 991 liters per employee

41% of water recycled in 2017-18 compared to 38% in 2016-17

Participative urban water programs in Bengaluru & Pune

13 sustainability seeding fellows on boarded till date

Completed third campus biodiversity retrofit project - Wetland Park in Bengaluru Campus

Ecological Sustainability

Energy & Emissions

Over 14% reduction in global people based emissions intensity to 1.2 tons per person per annum

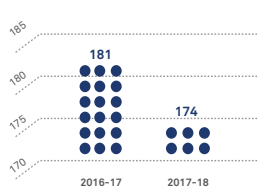
33% (92 million units) of our total India Energy Consumption comes from Renewable Energy (RE). Our RE target for next year is 95 million units.

70% increase in energy saving due to server virtualization from last year

5.5% reduction in air travel footprint (in terms of both distance and emissions) compared to 2016-17 and nearly 24% reduction since 2015-16

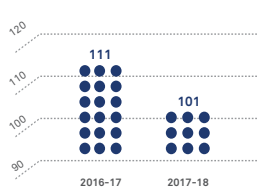
Energy Intensity

KwH per sq. meter per annum



GHG Intensity for office energy consumption

Kg CO_2 eq per sq. meter per annum



Customer Stewardship

Ecovadis-CSR rating of Gold

Sustainability assessment led by customers

Verego-"Best in Class" across all the 5 areas (Leadership, Ethics, People, Community and Environment) and designated Wipro as a "CSR Thought Leader"

Sustainability award in the software category at the Quest Forum's service providers and suppliers summit

Engagement with Suppliers

4x increase in procurement of EPEAT certified hardware products

Gender diversity for suppliers staff at our facilities is 25%

Recognitions

Member of Dow Jones Sustainability Index (DJSI), World for the eighth time in a row

Member of Vigeo Eiris Emerging Market Sustainability Index (comprises of the 70 most advanced companies in the Emerging Market Region)

Named as 2018 World's Most Ethical Company for the 7th successive year by the Ethisphere Institute

National Intellectual Property (IP) Award 2018 in the category "Top Public Limited Company/Private Limited Company for Patents & Commercialization in India" and the World Intellectual Property Organization (WIPO) Enterprise Trophy

Recogonised among India's most innovative companies by CII Industrial Innovation Awards 2017

Wipro's Next Generation Customer Experience (NGCE) platform won the "Best Innovation Practices for Science and Technology Service Industry in China" award

Runner-up in the category "Excellence in procurement - sustainability" at the CPO Forum India 2017 awards

Beyond the Boundary
Education & Community care

School Education

Partnered with 100+ organizations in areas of systemic reforms

Supporting 17 new organizations through seeding fellowships & 15 through grants

Over 100 participants attended the 17th Partner's Forum on school education

Sustainability Education

Participation from 1,254 schools across 29 states and 43 districts

Faculty led research and doctoral fellowships on sustainability with IIM-B

MOU's with IIM-A, ICT Mumbai and CEPT Ahmedabad to develop sustainability pedagogy tools

6 sustainability quizzes conducted with 940 participants from 470 teams

Wipro Science Education Fellowship Program in U.S.A

Commitment to train over 200 teachers in schools serving disadvantaged communities across 30 districts, fostering leadership and teaching excellence in STEM education

Anchored by University of Massachusetts

Added 3 new sites & partnered with 3 new universities

Community

Nearly 68,000 children from underprivileged communities benefit from our 22 education projects in eight states

Education for Children with Disability program supports the educational and rehabilitative needs of 2,600 underprivileged children with disabilities, through 14 projects in six states

Over 40,000 people are getting access to primary healthcare through 4 projects

Project in urban solid waste management in Bengaluru provides social, nutritional and health security to nearly 8,000 workers in the informal sector

Chairman's letter to the stakeholders

Dear Stakeholders,

The calendar year 2017 saw most of the large global economies do better than in the last few years, while developments in technology continued picking pace. Organizations are becoming nimbler by the day and are embracing these developments, not just to keep their businesses relevant but also to transform their customer experience. Partnering with our clients in this transformative journey enabled our IT Services Revenue to grow 4.6% in fiscal 2018.

In my earlier letters, I have talked about the way Digital is being embraced by enterprises, consumers and IT services firms. While the pace of adoption is unprecedented, it is on expected lines, with 'customer experience' becoming a central theme for all organizations. Digital emphasizes upon 'how' technology reaches the end customer rather than 'which' technology. Both, enterprise mindsets and business models are undergoing a paradigm shift where the key scarce resource is no longer financial capital, but intellectual capital. One's own ability to adapt to the new and agile way of conducting business has become the key differentiator.

We at Wipro are seeing our early investments in disruptive technologies increasingly result in successful outcomes with clients and markets, which are early adopters of such new age technologies. This journey has only just started and we are continually calibrating and aligning ourselves to make our clients successful and be at the forefront of what our industry can offer.

Spirit of Wipro

In this journey, the Spirit of Wipro continues to guide us as we walk with our clients to partner with them on their transformational journeys. It keeps us alert, aware of and aligned to our core values, and enables us to deal with a multitude of situations in a uniform Wipro-like manner, while we ensure the success of our clients, employees and other stakeholders in a social and responsible manner.

Stakeholder Value

Our capital allocation philosophy has remained unchanged as we continue to keep long term value enhancement for our investors at the center of our pursuits through regular return of capital.

I had mentioned in my last letter that the Board was considering a proposal to buyback equity shares of the company. In July 2017, we announced a buyback amounting to ₹110,000 million. We also declared an interim dividend amounting to ₹5,420 million in January, 2018.

The value creation of an enterprise extends beyond financial capital. As more and more educated people become part of the organized workforce across the world, issues like sustainability and climate change have become everybody's business. For us at Wipro, creating value across social, natural, intellectual and human capital is central to our existence.

Till last year, we have trained more than 90,000 of our employees in Digital technologies, thereby enhancing the intellectual and human capital of society. Our work in school education, community care and ecology, helps enhance the social and natural capital across various spheres of life. Last year, we reduced our office space emissions by 20% and now use renewable energy for more than a third of our total energy requirements. We also saved nearly 187 million liters of freshwater last year, to make our small contribution to the community's natural capital.

In the current dynamic environment, we are often trapped by false choices. Through my years in Wipro, I have learnt that not getting trapped by these choices is at the heart of enduring success. Let me share three such examples:

- **Old and new:** Do we have to shed what is old to become new? This choice is often also thought of as choosing between the past and the future. It is far more effective if we are both, old and new. We must retain the strengths and learnings of the past, as we embrace the future by developing new capacities and innovative approaches.

- **Business and Society:** Sustained long term success in business will happen only if the business contributes positively to society. This contribution is at many levels. At the core is the basic matter that our business activity must create value for society. It is about acting responsibly towards the environment and contributing to our communities.

- **Means and ends:** Do we choose ends over means, pursue success however it comes? This is the classic false choice. Means and ends are exactly equally important. We must achieve our ends without ever compromising on the means.

As a company, our pursuit to make an impact in all walks of life continues unabated, and I want to thank you all - our clients, our employees, our partners and our stakeholders, for continuing to repose your trust in us. This is our driving force and makes us want to do our best in these exciting times.

Very Sincerely,



Azim Premji

CEO's letter to the stakeholders

Dear Stakeholders,

Ability to learn and change has arguably become the most important differentiator in today's business as each organization treads through its own journey to be transformed. Keeping this very principle in mind, we embarked upon our own journey transforming the way we operated and the way we invested into the future. We focused heavily on our client servicing, reinvented our delivery and made investments in new age technologies and partnerships. This has helped us create a solid organizational foundation as a partner of the future for our clients.

We are encouraged by the initial outcomes of our efforts. In this fiscal year, we grew 14.1% in BFSI, which has been an early adopter of new technologies like Digital, a reflection of our decision to make early and sound investments in building our digital capabilities. Our Digital business grew 27.3% year on year. Our acquisitions like Designit, Appirio and Cooper are shaping up well and consistently proving to be key differentiators for us in the marketplace.

However, we have also taken some challenges in our stride during the last fiscal year which created a bump in our momentum of increasing revenue growth. Two of our clients declared bankruptcy which reduced our operating margins by 236 bps and 109 bps in Q3 and Q4 respectively. Also, the legislative challenges around the Affordable Healthcare Act in the United States have had an impact on our Health Plan Services business which has continued to see a steep decline, offsetting 1.0% of our full year growth. While this loss of momentum is disappointing, I am happy with the foundational improvements that we have seen during the year. I am happy with the strength in our client mining, leadership in Digital and progress in our AI/automation journey.

We continue to relentlessly focus on our strategy which is about helping our clients navigate to a Digital future ('Enable the future') while driving hyper-efficiencies in their 'Run' operations ('Modernize the core') through a comprehensive and integrated portfolio of services.

I am sharing with you an update on how we have been executing our strategy across the key strategic themes that we have outlined.

Digital & Consulting

Digital continues to scale new heights and is invariably at the forefront of our client relationships; whether we are helping our clients determine and solve their problems or we are bringing aspects like Artificial Intelligence and Machine Learning to execute our projects better. Our Digital value chain, which includes our consulting arm, as well as our connected customer experience practice, enables us to bring our differentiated value proposition, including advisory, design and technology, to drive digital transformation delivering immense business value to our clients. As a result, our Digital eco-system grew from 22.1% of revenue in Q4 last year to 26.7% of revenue in Q4 this year. In FY 2018, our Consulting business grew 26.0% and constituted 6.3% of our revenue.

Integrated Solutions & Client Mining

We are taking proactive ideas to our clients combining their context and our investments, to enable our clients to transform. This is done through the SMART program, and all our key clients continue to repose their trust in us, with growth in our client metrics like our Net Promoter Scores (NPS), which improved 486 basis points in FY 2018 over FY 2017. Our top ten clients grew 8.8% for the year and we added 5 clients in the >50 million bucket. We exited the year with 2 clients having a revenue run rate over $250 million in the fourth quarter.

Process & IT estate Modernization

This strategy is about demystifying the complex processes and technology landscape of our clients. We are driving this through consolidation, elimination, hyper-automation and cloudification of the client landscape, leverage distributed agile ways of working and microservices, and cloud based architecture to deliver simplification, speed and productivity benefits. Our **Wipro HOLMES** platform, not only helps us improve our delivery productivity, but also leverages Robotic Process Automation (RPA) partnerships and cognitive capabilities for us to dramatically improve the user experience for our clients and their customers. In FY 2018, Wipro HOLMES has generated 8,000 people-equivalent productivity across 300+ clients.

Non-Linearity

We continue to invest and scale intellectual property via platforms, products, frameworks and solutions, enabled by innovative commercial constructs and delivered in a 'as-a-service' model, thus truly variabilizing their costs in a risk reward model (e.g. transaction based, outcome based pricing). In FY 2018, the number of patents we held (and applied for) crossed 2,000. **Wipro for Business** is focused on solving use cases in areas such as compliance, onboarding, customer service, supply chain and anomaly detection, with a strong focus on building industry-specific solutions.

Open Innovation

The Open Innovation ecosystem comprises of M&A, Ventures, Partner Ecosystem, our Horizon program, Topcoder, Expert Networks & Academia. This year, we invested in 2 leading edge companies i.e. InfoSERVER - which provides us a platform to deliver a full suite of solutions for our clients in Brazil; and Cooper – which helps us further strengthen our strategic design capabilities and expand them to the west coast of U.S.A.

Further, we have been recognized as a 'Leader' in 137 analyst reports, a 4-fold increase over the past 3 years. 20 of these recognitions are in the Digital space.

Localization

We continued to make sustained progress in localization in all our key markets. In the US, more than 55% of our workforce is now local, due to our unrelenting focus on local hiring through campuses and laterally, continued investments in acquiring capabilities, constant expansion of our delivery centers and an unwavering focus on our sustainability initiatives, especially in education. We also surpassed localization levels of 75% in APAC, and in Latin America, almost all our staff was local as we ended FY 2018.

Employees

Skill development of our workforce with a key focus on building skills to be ready to cater to the fast-emerging Digital technologies has been at the forefront of our people strategy. We have trained over 90,000 employees on Digital skills.

In last financial year, we rebranded ourselves to emphasize that we at Wipro continue to enable our clients and ourselves to be transformed during this period of immense change, aided by our vision which is **"to earn our clients' trust and maximize value of their businesses by providing solutions that integrate deep industry insights, leading technologies and best in class execution"**. We also restated our values, to incorporate the additional aspects required by this transformation.

I take this opportunity to express my gratitude and appreciation to our clients who present to us the opportunity of dealing with the exciting challenges of today's business, our employees and partners who enable us to execute and meet our commitments, and our shareholders for their unflinching support for us to pursue our goals in a steadfast manner.

Very Sincerely,



Abidali Z Neemuchwala

Board of Directors



M K Sharma - Independent Director

Azim H Premji - Executive Chairman

Narayanan Vaghul - Independent Director

Rishad Premji - Chief Strategy Officer & Member of the Board

Ireena Vittal - Independent Director

**Names listed, from left to right*





Dr. Ashok S Ganguly - Independent Director

Abidali Z Neemuchwala - CEO & Member of the Board

Patrick Dupuis - Independent Director

Dr. Patrick J Ennis - Independent Director

William Arthur Owens - Independent Director

Management discussion and analysis



Industry Overview

IT Services

Fast-evolving technology landscapes, dynamic economic environments and the emergence of digital business has created a need for enterprises to look for a partner to advise, design and execute their technology transformation and support programs. Large multinational enterprises are engaging global IT Services companies who can deliver high quality service on a global scale and at competitive costs. Over the past two decades, with the emergence of the internet and inexpensive connectivity, the global delivery model of service delivery has risen to become the preferred model in sourcing of IT services, business process services and research and development services. In this period, service providers have gained technological expertise, domain competency and delivery capability by either developing organically or by acquiring companies with these competencies. Large multinational enterprises are engaging global IT Services companies to deliver high quality service on a global scale and at competitive costs. We believe the IT Services industry has significant growth potential.

Global IT service providers offer a range of end to end software development, digital services, IT business solutions, research and development services, technology infrastructure services, business process services, consulting and related support functions. According to the Strategic Review 2018 of NASSCOM (the NASSCOM Report) in FY 2018, IT export revenue, from India was estimated to grow by 7.8% to $126 billion.

In the last few years, enterprises around the world are embracing the reality that digital transforms every aspect of business. Experiences, consumers, entire industries, business models and ways of working are all rapidly and fundamentally changing. Recognition of these trends, combined with the realization that enterprises may not be able keep up with this pace of change, has a profound impact on our clients. This requires new business models, new ways of working and integrated capability across strategy, design and technology.

IT Products

The key components of the hardware industry are servers, desktops, notebooks and tablet computers, storage devices, peripherals, printers and networking equipment. According to the NASSCOM Report, the hardware segment of the IT-Business Process Management exports from India is estimated to be $15 billion in fiscal year 2018. Emergence of cloud computing technologies is negatively affecting demand for IT products such as servers.

Business Overview

We are one of the leading providers of IT services globally. We combine the business knowledge and industry expertise of our domain specialists and the technical knowledge and implementation skills of our delivery team leveraging our products, platforms, partnerships and solutions in our development centers located around the world.

We develop and integrate innovative solutions that enable our clients to leverage IT to achieve their business objectives at competitive costs. We use our quality processes and global talent pool to deliver 'time to development' advantages, cost savings and productivity improvements.

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

The vision for our business is "To earn our clients' trust and maximize the value of their businesses by providing solutions that integrate our deep industry insights, our

leading technology and best-in-class execution". We seek to emphasize our core values of being passionate about our clients' success, treating each person with respect, being global and responsible, and maintaining unyielding integrity in everything we do.

The markets we serve are undergoing rapid changes due to the pace of developments in technology, innovation in business models and changes in the sourcing strategies of clients. Pressures on cost-competitiveness, an uncertain economic environment and immigration restrictions are causing clients to develop newer business models. On the technology front, digital business has changed the nature of demand for IT services. Development of advanced technologies such as cloud based offerings, big data analytics, mobile applications and the emergence of social media is making technology an integral part of the business model of our clients. In addition to the Chief Information Officer, newer stakeholders such as Chief Marketing Officer, Chief Digital Officer and Chief Risk Officer play a key role in shaping the technology roadmap of our clients. These trends on newer business models, emerging technologies and sourcing patterns provide us with significant growth opportunities.

Our IT Products segment provides a range of third-party IT products, which allows us to offer comprehensive IT system integration services. These products include computing, platforms and storage, networking solutions, enterprise information security, and software products, including databases and operating systems. We have a diverse range of clients, primarily in the India and Middle East markets from small and medium enterprises to large enterprises in all major industries. We continue to focus on being a systems integrator of choice, where we provide IT products as a complement to our IT services offerings rather than sell standalone IT products.

Business Strategy

Our customers today are undergoing an unprecedented change and transformation in their businesses led by forces such as Digital, Consumerization of technology, Industry platform disruptions, and competition from new age companies across industries. We at Wipro believe that there are a few key industry trends, which over the next 5-10 years, will fundamentally transform the way technology is bought and consumed by enterprises. These are 'as-a-service', 'Intelligent automation', 'Digital' such as Design and user experience, Digital ways of working and shared economy, 'Cyber-security and Cyber-defense'.

In today's market context, our vision and our strategy is about helping our clients navigate to a Digital future while driving hyper-efficiencies in their 'Run' operations through a comprehensive and integrated portfolio of services. We deliver this through industry wrapped process, and technology solutions and services through an open innovation led approach.

Modernize the core – the "Run Strategy"

Our "Run" strategy is about "Modernizing the clients' core" operations and technology landscape. It includes the following strategies:

a. **Business Solutions** brings together domain and technology solutions across applications, infrastructure, business process services and analytics to deliver business value to our clients in an 'as-a-service' model.

   The Integrated Services and Solutions Group (ISSG) focuses on building integrated offerings across four key business themes: Customer Experience, Business Acceleration, Simplified and Sustained IT and Connected Ecosystem. An example is Insights-as-a-Service, which accelerates Time-to-Insights using the Data Discovery Platform (DDP) powered by advanced visualizations, models, accelerators and algorithms and is offered as Pay-Per-Use.

b. **Process & IT Simplification** is about demystifying the complex processes and technology landscape of our clients. We deliver this through consolidation, elimination, automation and cloudification to deliver agility and productivity benefits. An example of one of our approaches is the Framework for Application Services Transformation which covers:

   - New age application development;
   - App rationalization, optimization and modernization;
   - Cloud application services;
   - Newer methodologies such as AgileBase and DevOps; and
   - Next generation quality assurance, application support and trust management.

Enable the future – the "Change Strategy"

Our "Change" strategy is about "Enabling our clients' digital future". It includes the following strategies:

a. **'Digital'** is about enabling transformation for our clients as they become a digital enterprise. It begins with an advisory and design approach followed by engineering and build initiatives, all of which are deployed in a native cloud environment and delivered in an AgileBase delivery model (DevOps). We co-create and co-innovate with clients by leveraging our Digital

pods across the globe and new ways of working.

We have adopted a four 'm' model: method, model, machine and mindset:

- Our method applies a five-step design and build methodology through our Designit® and Buildit® platforms;
- Our 'team of teams' model allows us to create multi-disciplinary, collaborative digital teams to scale across client projects;
- A custom-built engineering machine, which we call the 'Digital Rig', creates the environment for rapid prototyping, testing and launching at extreme velocity; and
- A specific mindset, which focuses on attracting and retaining the right people and surrounding them with a digital culture, ensures we have the right talent to support our customers.

Our acquisition of Cooper, an award-winning design and business strategy consultancy, strengthens Wipro's design and innovation capabilities. Cooper, as a part of Digital, expands our reach in North America and adds significant capabilities in professional education. We are seeing significant synergy across our integrated digital and design capabilities.

Through March 31, 2018, we have trained over 90,000 professionals in digital technologies. We are expanding our innovation labs, or digital pods, to offer enhanced transformation services to global customers. Currently we have 18 Digital Pods spread across the globe and are continuing to expand, introducing two new pods this year in Edinburgh, Scotland and Mountain View, California.

Our approach of creating a consulting ecosystem has seen success. It continues to focus on delivering growth and improving quality for our clients, thereby delivering impact to us through growing business relationships and creating integrated deals.

b. **Big Bets**: A key element of executing the Wipro Strategy is the approach to prioritization on high potential growth areas. Towards this, we have focused on 'Big Bets' at a company level where we are making disproportionate allocation of investments to drive differentiated focus and growth. Examples of these include Cloud, Cyber and Digital.

Four core strategies

Underlying the 'Run' and 'Change' strategies, are four key strategies which apply equally to the 'Modernize the core' and 'Enable the future' strategy. These are:

a. **Non-Linearity** is about driving differentiated offerings leveraging IP, platforms, solutions and innovative commercial constructs to realize the 'as-a-service' need of our clients, thus allowing them to have a variable cost structure in a risk reward model (e.g., transaction-based and outcome-based pricing).

We have invested significantly to drive non-linearity through investments in IP in the form of platforms acquired through acquisition of Gallagher Financial Systems Inc., Opus Capital Markets Consultants, LLC, HPS and ProMAX Systems, Inc. and organically developed platforms, frameworks and solutions such as Wipro HOLMES.

As part of this effort, we have increased our patent filings significantly in the past few years and have developed a business model that emphasizes upon our patent portfolio and growth in our inventor base within the organization. Industry analysts and rating organizations recognize the quality of our intellectual property (IP) and we intend to continue developing high quality inventions. Many of our patents are in emerging technology areas and serve as a foundation for many of our new technology platforms, including AI, IoT, connected devices, and autonomous vehicles.

b. **Open Innovation** is about leveraging the innovation ecosystem through following vehicles:

- ***Wipro Ventures:*** The strategic investment arm of Wipro, is a $100 million fund that invests in early to mid-stage cutting edge startups. As of March 31, 2018, we have invested in and partnered with 11 startups in the following areas – AI (Avaamo, Inc., Vicarious FPC, Inc.), Business Commerce (Tradeshift, Inc.), Cybersecurity (Demisto, Inc., IntSights Cyber Intelligence Ltd., Vectra Networks, Inc.), Data Management (Imanis Data, Inc.), Industrial IoT (Altizon Systems Private Ltd.), Fraud & Risk Mitigation (Emailage Corp.) and Testing Automation (HeadSpin, Inc., Tricentis GmbH). In addition to direct investments in emerging startups, Wipro Ventures has invested in two enterprise-focused venture funds: TLV Partners and Work-Bench Ventures.

- ***Partner Ecosystem:*** We have established a dedicated unit to drive and deepen our partner ecosystem to drive creation of new markets and solutions, expand in key verticals and geographies, drive innovation in our offerings and drive go-to-market outcomes. We

have sub-divided the partner ecosystem into the following categories:

- Strategic Partners: Multiple product lines with significant business volume and potential
- Growth Partners: Single practice alliances
- Niche Partners: Niche products with differentiated solutions
- Academia Partners: Collaborating with academic institutions and associations in the United States, Europe, Israel and India in the fields of computer and electrical engineering to promote innovative technology research and capability

- ***Horizon Program:*** The goal of the horizon program is to drive organic incubation in emerging areas covering products, platforms, solutions and capabilities. In order to achieve this objective, we are investing in key areas such as AI, AR/VR, IoT, cloud computing, Software-Defined Everything, autonomous vehicles, cybersecurity, digital experience, digital marketing and commerce, and Industry 4.0. During the year ended March 31, 2018, we funded 19 projects as part of this program.

- ***Crowdsourcing – Topcoder:*** A community of more than one million developers, designers and data scientists with offerings focused around analytics, Connected Customer Experience (CCX), quality assurance, enterprise transformation, community experts, self-service and hybrid expert networks.

- ***M&A:*** Acquisitions are key enablers for us and drive our capability to build industry domain, focus on key strategic areas, strengthen our presence in emerging technology areas, including Digital, and increase market footprint in newer markets. We focus on opportunities where we can further develop our domain expertise, specific skill sets and our global delivery model to maximize service and product enhancements and higher margins. We also evaluate business units to determine if divestments would maximize our focus on key priorities.

  Acquisitions consummated during the year ended March 31, 2018 include InfoSERVER and Cooper. InfoSERVER is a Brazilian IT Services company that predominantly caters to the Banking, Financial Services and Insurance market in Brazil. Over the last 21 years, InfoSERVER has been recognized for its excellence in delivery and specialized knowledge of local banking domain and processes. InfoSERVER is headquartered in São Paulo, Brazil. With this acquisition, Wipro and InfoSERVER will be able to deliver a full suite of integrated IT services across Digital, consulting, and business process services to four of the top five banks in Brazil. Cooper is an award-winning design and business strategy consultancy. Cooper will further strengthen design and innovation capabilities and expand reach in North America besides adding capabilities in professional design education. Increasingly, global enterprise clients recognize that design is a critical part of any digital or business transformation. By adding Cooper's skills and expertise, Wipro will be better positioned to support its clients' digital programs.

  We have also made minority investments in Denim Group, Ltd., a leading independent application security firm, serving as a trusted advisor to customers on matters of application risk and security and Harte Hanks, Inc., a U.S.A based global marketing services company specializing in omni-channel marketing solutions including consulting, strategic assessment, data, analytics, digital, social, mobile, print, direct mail and contact center. Also, during the year ended March 31, 2018, we have increased our ownership in Drivestream Inc. from 19% to 43.7%.

  Further, we have entered into an agreement with Ensono Holdings, LLC (Ensono), a company engaged in providing complete mainframe and Hybrid IT services to mid to large enterprises across industries, to acquire 10.2% stake in the entity. Ensono has a right to repurchase up to an aggregate of 5.5% of the above units if Wipro is not able to achieve certain joint business milestones agreed between the parties.

c. **Localization:** We are focused on acting local and thinking global. The core components of this strategy are local hiring, campus hiring, setting up local delivery centers, establishing digital pods and making strategic investments through acquisitions. We are driving localization initiatives in our key geographies such as the United States, United Kingdom, Continental Europe, Canada, Latin America, Africa, Asia Pacific and the Middle East. We believe that commitment to these geographies is important in growing our business. We expect an increase in the percentage of our global workforce comprised of local employees and consultants, and diversity is a key strategic priority as part of our globalization efforts.

d. **Hyper-Automation:** is about driving efficiency in business process and technology operations through deployment of robotics and cognitive automation, through Wipro HOLMES. Wipro HOLMES helps enterprises hyper-automate processes and offload specific cognitive tasks to the artificial intelligence (AI) platform to gain agility, enhanced user experience and cost efficiencies. Wipro HOLMES helps businesses adopt a hybrid mode of operation (i.e., pairing automation and human effort), which is achieved through a combination of virtual agents, predictive systems,

cognitive process automation, visual computing applications, knowledge virtualization and AI reasoning. We also offer automation advisory services to help clients in their journey of AI/Automation through designing Automation roadmap and setting up Centers of Excellence for automation initiatives. In addition to the Wipro HOLMES platform, we are building a collaboration ecosystem for automation, working with partners such as Robotics Process Automation providers, startups, and established partners. Over 3,000 employees have been trained and certified on AI/ML.

Commitment to Sustainability

a. Driving differentiation and leadership through our people

We believe that our employees are the backbone of our organization and a key differentiator in the global market for IT services. We are committed to recruiting and training highly skilled employees, service providers and leaders. Our aim is to build a best in class global, diverse leadership team, hire locally and provide our employees with attractive opportunities for learning, career enhancement and growth. We continue to design and implement processes and programs to foster people development, leadership development and skill enhancements among our global team. It is our aim to be a global company that not only serves clients but also empowers our employees worldwide to increase their expertise beyond their industry peers.

b. Acting Responsibly

At Wipro, we think it is critical for businesses to engage with the multiple social and ecological challenges that face us. We have classified eight sustainability mega forces that have an implication on our business. Such engagement must be deep, meaningful and formed on the bedrock of long term commitment; and that is the only way by which real change can happen on the ground. This is also reflective of the fact that such an approach serves both, enlightened business interest and social good.

c. Environmental Sustainability

As part of Wipro's deep commitment to ecological sustainability, we have been involved with multiple environment related programs, both within our business ecosystem as well as in the civic and social sectors outside. The four pillars of our ecological sustainability program are:

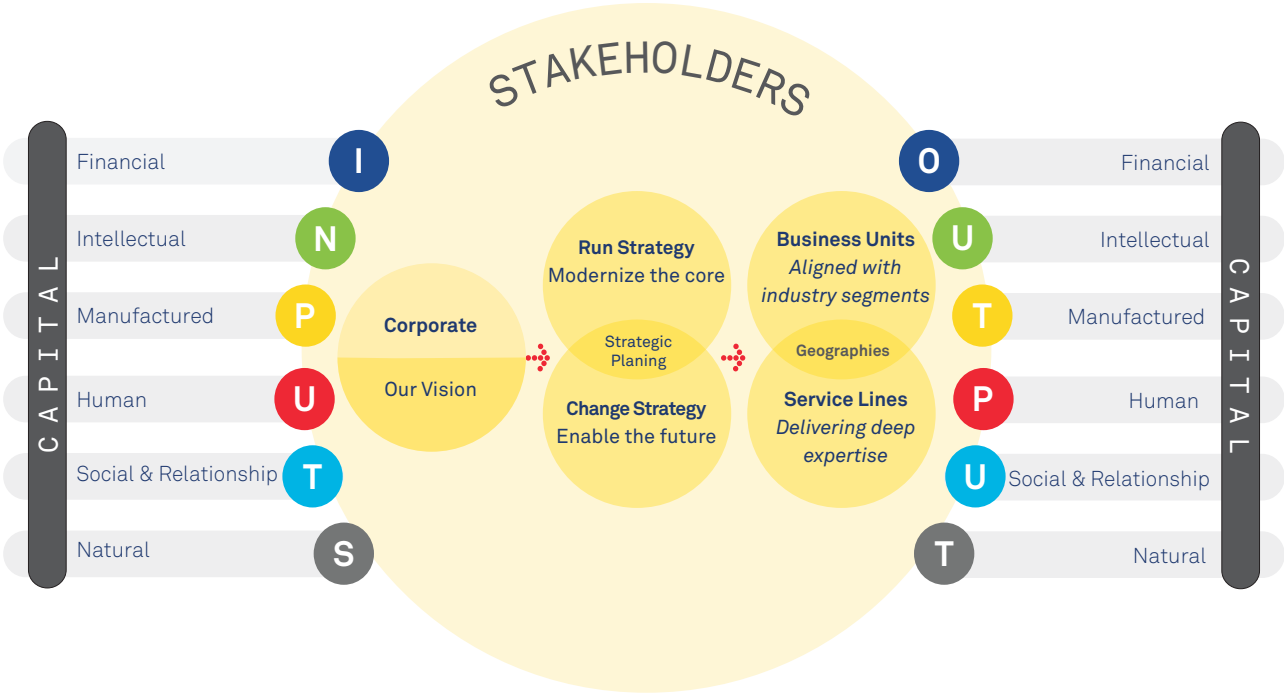
- Carbon Mitigation and Energy Efficiency
- Responsible Water
- Waste and Pollution Management and
- Biodiversity

d. Community Initiative

At Wipro, we think that it is crucial to engage with proximate communities wherever we have significant presence. This is a reaffirmation of our belief that at its core, social responsibility and sustainability must transcend boundaries whether organizational or national. Wipro runs the following community programs in the various geographies we operate in.

- Wipro Cares
- Wipro Applying Thought in Schools
- Wipro earthian
- Wipro Science Education Fellowships
- Wipro South Africa Initiatives

Business model - creating value across Capitals



IT Services Offerings

We are a leading provider of IT services to enterprises across the globe. We provide a range of services which include digital strategy advisory, customer-centric design, technology consulting, IT consulting, custom application design, development, re-engineering and maintenance, systems integration, package implementation, global infrastructure services, business process services, cloud, mobility and analytics services, research and development and hardware and software design. We offer these services globally leveraging our products, platforms and solutions through a team of over 160,000 employees using our global delivery model. Effective April 1, 2018, we are realigning our service lines to achieve better synergies with our customers: Business Application Services is now Modern Application Services; Global Infrastructure Services is now Cloud Infrastructure Services; Analytics service line is now Data, Analytics and AI. Our key service offerings are outlined below:

a. **Digital:** At Wipro Digital, the digital unit of Wipro, we continue to focus on the insights, interactions, integrations and innovations that make brands and businesses relevant to their customers. The common characteristic of digitally successful organizations today is their focus on enterprise transformation and agility. Outside-in innovation to "do digital" and create new websites, new apps and omni-channel experiences is not enough. To gain the full benefits of these digital initiatives, our customers now recognize they must enable inside-out enterprise renovation. Changing legacy systems, processes, tools, mindsets and even traditional ways of working are necessary for our customers to "be digital", not just do digital.

In the last year, we have grown Wipro Digital to support our customers in their drive to be digital. We acquired award-winning design firm Cooper to expand and enhance our capabilities, particularly in the areas of user experience, user interface and professional design education. We opened additional digital pods in the last year, bringing our total number of pods to 18. Lastly, we integrated our long-standing Connected Customer Experience practice into Wipro Digital, ensuring a seamless, end-to-end offering and capability for our clients, bringing an even stronger market-leading partner to our customers across the "think-it, design-it, build-it and run-it" continuum of digital initiatives.

b. **Modern Application Services (MAS):** Wipro has been a strategic partner in transforming the application landscape of its clients by offering integrated business solutions that span across enterprise applications and digital transformation to security and testing. We have re-aligned our Applications service line into a new service line called Modern Application Services (MAS) which will comprise of 4 units: the Enterprise Applications and

Modernization (EAM) unit, the Application Engineering & DevOps (AED) unit, the Enterprise Architecture unit and the Appirio Cloud Services unit. These units will leverage themes such as AI/Cognitive, IoT, Blockchain and Open Source to enable 'Smart Applications'.

- The EAM unit will include SAP, Oracle, and IT Modernization along with Mainframe, application management and Transition practices. Technology focus areas will include Micro Focus, ServiceNOW, Infor and Coupa Software.

- The AED unit brings together our expertise in quality engineering and testing, Microsoft business, enterprise business integration, DevOps and cloud technologies. We use these to develop new ways of working and solution delivery along with 'as-a-service' models blending methods, models, machinery and mindset across various technology platforms including CA, Tricentis, Software AG and TIBCO.

- The Enterprise Architecture unit helps organizations simplify, modernize and accelerate their journey to the cloud including application migration to public clouds such as Amazon Web Services, Microsoft Azure, Google Cloud Computing, IBM and Pivotal. This team covers business design and architecture services across applications, infrastructure, data and process and enables making 'Applications Smarter' as part of the digital transformation journey.

- The Appirio Cloud Services unit results from the acquisition we made in 2016, continues to focus on integrating traditional SaaS technology providers such as Salesforce, Workday, Google and newer providers such as Apttus and FinancialForce with our capabilities in customer experience with worker experience.

MAS focuses on driving application transformation with contextual solutions for our customers from front office to back office by combining consulting, design and development, continuous testing and integration, automation and operational excellence across all industries

c. **Cloud and Infrastructure Services (CIS) (formerly referred to as Global Infrastructure Services):** CIS is an end-to-end cloud and IT infrastructure services provider that helps global clients accelerate their digital journey. Our offerings include Cloud, end-user computing, Software Defined Everything (SDx), DevOps, data center, networking and IoT, all of which spans across our consulting, system integration, testing and managed services. We have a presence in over 45 countries with over 700 clients and 21 delivery centers. Our investments in IP, a comprehensive partner ecosystem and our skills in emerging technologies like software-defined everything, opensource, DevOps and IoT, ensure that we are a one-stop shop for all cloud and IT infrastructure needs. Recently, we announced that we are divesting our hosted data center services business and developing a strategic partnership with Ensono, a hybrid IT services and governance services provider. Wipro's hosted data center services business, along with 925 employees and 8 data centers, will move to Ensono. Wipro will continue to serve our hosted datacenter customers through a partnership with Ensono.

d. **Product Engineering Services Group (PES):** PES facilitates breakthrough product and engineering services transformations across all major industry verticals, influencing the way enterprises do business today. With a focus on Digital Transformation, PES's specialized team of skilled professionals, combined with in-house innovation labs deliver end-to-end Engineering R&D services from the design board to the shop floor and out to the market.

   Over the years, PES has revolutionized product engineering at numerous global corporations by building innovative customer experiences, personalizing products for new markets, integrating next-generation technologies, facilitating faster time to market and ensuring global product compliance. In our bid to make the world a more connected and smarter place, we are making significant developments in new-age technology paradigms such as the IoT, Cloud platforms, 3D Printing, Virtualization, Smart devices and Artificial Intelligence. With the increased focus on Smart Manufacturing capabilities, we are further strengthening our Engineering services business.

e. **Data, Analytics and AI:** Data Analytics and AI allows us to consult and support our customers to derive meaningful insights by leveraging our AI, machine learning, advanced analytics, big data and information management platforms and capabilities. We follow the "AI First" strategy to acquire & assimilate data, drive accurate decisions and deliver measurable business outcomes that help our customers transform their businesses. Our AI-infused end-to-end offerings include:

   - Cloud & Data Platform (CDP) practice, which is focused on delivering online or connected services in areas of Internet Scale Application, Data Platforms, Cognitive platforms and HPC solutions. We build complete solutions for various industrial applications, either via on-premise or cloud-based platforms.

   - Big Data Analytics practice, which offers insight delivery in real time or near real time through analytical platforms and solutions and leveraging our home grown team of decision scientists.

- Information Management practice, which is dedicated to enabling the digital transformation journeys of its clients through a trusted data foundation.

- Business Intelligence (BI) practice is focused on helping businesses unleash the value from their data and provide timely, contextual and relevant actionable insights rendered through rich and interactive visualizations

- Database & Data warehouse practice, which focuses on end-to-end solutions to automate the entire data warehouse migration as well as data offloading from on premise to cloud across analytical platforms with scalability and performance optimizations on the target platform.

f. **Business Process Services (BPS):** Wipro BPS is a leader in providing next generation technology-led business process services to global enterprises. Our mission is to connect the dots that drive superior customer experience, high levels of efficiencies, uncompromising quality and productivity to maximize returns for our clients. We combine our core business knowledge with emerging technologies like robotics process automation, cognitive technologies and analytics to offer powerful business intelligence, allowing business leaders to respond quickly to evolving market needs. Our non-intrusive industry and technology agnostic differentiators are:

- Enterprise Operations Transformation (EOT) Framework: Comprised of a suite of comprehensive solutions, EOT addresses the central business essentials of achieving process efficiencies with a focus on enhanced customer experience, cost optimization, reduced cycle times and accuracy.

- Wipro HOLMES for Business: An Artificial Intelligence platform that focusses on hyper-automating business and IT processes to reach highest level of autonomous maturity.

- Base)))™: As a Business Operations platform, Base)))™ leverages latest technologies to manage today's complex business operations by streamlining their existing operations.

- Customer Experience Transformation: Our analytics-powered customer service platform to deliver superior experience through cutting-edge technology.

- Robotics Process Automation (RPA): RPA helps achieve next generation business goals and transformative impact through rapid deployment and limited capital expenditure.

- BPaaS: Our delivery solution that allows standardized, yet highly configurable processes for quick deployment and use. We continue to invest in building a larger BPaaS portfolio across industries and service lines.

IT Services Industry Verticals

For the year ended March 31, 2018, our IT Services business was organized into six industry verticals. Effective April 1, 2018, in order to provide strategic focus, we are realigning our Manufacturing and Technology (MNT) industry vertical into two separate verticals: the Manufacturing industry vertical and the Technology industry vertical. The Healthcare and Lifesciences industry vertical is being renamed the Health Business Unit.

The revised industry verticals are as follows:

a. Banking, Financial Services and Insurance (BFSI)
b. Health Business Unit (Health BU)
c. Consumer Business Unit (CBU)
d. Energy, Natural Resources and Utilities (ENU)
e. Manufacturing (MFG)
f. Technology (TECH)
g. Communications (COMM)

a. **Banking, Financial Services and Insurance (BFSI):** The BFSI business unit serves over 100 clients globally across Retail Banking, Investment Banking, Capital Markets, Wealth Management and Insurance. We have been instrumental in delivering success to our clients by aligning with their business priorities; we have done this by leveraging state-of-the-art technology and process transformation solutions, service design innovation, domain expertise, IP and integrated offerings, end-to-end consulting services, adoption of new ways of working, and an ongoing focus on delivery excellence. We also harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics, and emerging technologies, to help our clients adapt to the digital world.

b. **Health Business Unit (Health BU):** Our mission is to help organizations to solve real world health problems to improve people's lives. Our health BU is dedicated to helping health and life sciences companies rethink, reshape and restructure their business to increase competitiveness in the industry. We help companies realize value in their core businesses by connecting organizations, communities and individuals to maximize insights, innovation and integration and to transform how healthcare services are provided in the future.

c. **Consumer Business Unit (CBU):** CBU offers a full array of innovative solutions and services to cater to the entire value chain, where the consumer is at the core, through a blend of domain knowledge, technology expertise and delivery excellence. We offer an integrated environment

that allows organizations to model, optimize, forecast, budget, execute, manage and measure product and customer performance across the globe. We provide strong consumer-centric insight and project execution skills across retail, consumer goods, media, travel and public sector. Our domain specialists work with customers to maximize value through technology investments. Wipro's CBU encompasses Retail, Consumer Packaged Goods, New Age, Media, Education, Hospitality, Travel, Transportation and Public Sector Industries.

d. **Energy, Natural Resources and Utilities (ENU):** Our ENU industry vertical has been collaborating with and serving businesses across the globe for over 17 years. Our deep domain and technology expertise has helped the business become a trusted partner to over 75 leaders in the Oil and Gas, Mining, Water, Natural Gas, Electricity, Airports, Ports, Engineering and Construction industries across the globe. Wipro's ENU vertical has been recognized by analysts as a major player in the Energy and Utilities sector. We provide consulting, engineering, technology and business process services expertise to the Utilities industry across Generation and Renewables, Transmission and Distribution, Retail, Smart Grid, Energy Trading and Risk Management and Health, Safety, Security and Environment. Our deep domain expertise in the Energy sector has helped us play a pivotal role in business transformation of major oil and gas companies across their value chain. Strategic acquisitions have further strengthened our capabilities and presence in the Energy sector.

e. **Manufacturing (MFG):** Wipro's Manufacturing business unit caters to manufacturing companies across the industry segments of aerospace & defense, automotive, industrial and process manufacturing. By coupling our digital and extensive domain expertise, we help our customers transform their business processes across product design, supply chain, and aftermarket/services to achieve their digital transformation objectives. We have leveraged our network of partners and academia to develop IP, platforms and industry focused solutions. Our after-market solutions and services, are helping manufacturing customers capture additional market share by adopting new business models. Our ongoing investments in emerging technologies like autonomous systems and robotics, Industry 4.0, aftermarket, industrial IoT, augmented reality and virtual are helping customers create new business solutions and create new revenue models.

f. **Technology (TECH):** Companies across the high-tech value chain; from the silicon providers to software companies, are serviced by Wipro's Technology business unit. Our extensive customer portfolio includes marquee companies in Semiconductors, Compute and Storage, Networking, Peripherals, Electronics, Platforms and Software products. Our solutions to this sector are built around Wipro's deep domain expertise and we cater to customer requirements across product design, validation and testing, enterprise operations, marketing and customer support. We also are actively partnering with our customers to help them leverage digital technologies to stay ahead of the shifting expectations in the industry. Wipro's solutions built around cloud, blockchain, artificial intelligence, IOT, crowd sourcing and design thinking are driving new revenue streams and efficiencies in our customer organizations. We have leveraged our network of partners and academia to develop IP, platforms and domain/industry-focused solutions. We are investing in emerging technologies, which includes next-generation platform engineering (based on open source, containers and micro services), autonomous systems, machine learning, deep learning, industrial IoT, augmented/virtual/mixed reality, software defined infrastructure, 5G and LiFi.

g. **Communications (COMM):** Wipro has been enabling the digital transformation journey of Communications Service Providers (CSPs) across the globe as they transform to become Digital Service Providers. Our digital business solutions are tailored around the customer context of CSPs, with capabilities in technologies such as AI, IoT, blockchain and cybersecurity, in order to focus on new ways of working. Our investments in new-age startups through Wipro Ventures, along with a comprehensive partner ecosystem, are enabling CSPs globally to create services that enable new revenue opportunities, build business agility and reduce their time to market in a B2B environment. Our focus on continuous improvement, alignment to industry standards, investments in technology solutions of tomorrow, especially as we gear up for the 5G revolution, are delivering proven business value to global CSP customers.

IT Products

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

Good Governance and Management Practices

Corporate Governance

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

Our Corporate Governance philosophy is put into practice at Wipro through the following four functional layers, namely,

I	**Governance by Shareholders**	
II	**Governance by Board of Directors**	
III	**Governance by Sub-Committee of Board of Directors**	Audit/Risk and Compliance Committee Board Governance, Nomination and Compensation Committee with the additional responsibility of CSR Strategy Committee Administrative, Shareholders and Investors Grievance Committee (Stakeholders Relationship Committee)
IV	**Governance by Management Process**	Risk Management Code of Conduct Compliance Framework The Ombuds process

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

Risk Management

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

Risk Management Framework

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

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



Risk Management Framework

Major Risks	Mitigation Plan
Information Security and Cyber Security breaches that could result in systemic failures, loss, disclosure of confidential information.	Effective security controls implemented to detect, prevent and remediate threats. Program to continuously monitor the effectiveness of the controls have been implemented. Focus is on sustaining controls and continuous improvement of efficacy of the solutions with adoption of new technologies.
Intellectual Property violating or misusing our clients' intellectual property rights or for breaches of third-party intellectual property rights or confidential information in connection with services to our clients.	Elaborate program exists and is enhanced on an ongoing basis, to assess and mitigate the risks on account of intellectual property, both Customer and Wipro owned. The program is crucial and assists in identifying, monitoring, governing and creating awareness across the organization.
Data Privacy regulations (such as General Data Protection Regulation in Europe) relating to personal information dealt with both by and on behalf of Wipro increases the risk of non-compliance.	The Data Privacy program has been augmented keeping into consideration privacy regulatory requirements, with specific emphasis to revalidate all existing frameworks, policies and processes that can be leveraged by respective support function and delivery teams, covering all applicable geographies and areas of operations.
Regulatory Compliances covering various federal, state, local and foreign laws relating to various aspects of the business operations are complex and non-compliances can result in substantial fines, sanctions etc.	A program on statutory compliance is in place with the objective to track all applicable regulations, obligation arising out of the same and corresponding action items that requires to be adhered to ensure compliance along with necessary workflows enabled. The program is monitored and regularly reviewed to ensure compliance.
Functional and Operational risks arising out of various operational processes	Appropriate risk and control matrices have been designed for all critical business processes and both design and effectiveness is tested under the SOX & Internal Financial Control Programs and theme based assessments.
Service Delivery risks relating to complex programs providing end-to-end business solutions for our clients.	Risk Management framework has been deployed for large value deals to assess solution fitness, credit risks, financial risks, technology risks among other risk factors. Additionally contract compliance programs are in place with regular reviews, early warning systems as well as customer satisfaction surveys to assess the effectiveness of the service delivery and early detection of any risks arising from the service delivery.
Work place environment, Safety and Security	Strong Control measures have been put in place to ensure employee health and safety. Awareness is created about various issues and are communicated on regular basis to employees. Wipro maintains Zero Tolerance for violators of code of business conduct. Also employees are provided with an online web portal to log in concerns relating to various subjects including environment and safety in the work place.
Business Continuity risks arising out of global disruptions like natural disasters, IT outages, Cyber, pandemic, terror and unrest, power disruptions etc. which will challenge or impact the availability of People and process, Technology and Infrastructure.	Effective implementation of Business Continuity Management System (BCMS) and framework aligned to ISO 22301 across global locations, accounts and service functions. The framework will ensure a robust BCM planning to manage any crisis which could disrupt People and process, Technology and Facility level disruption effectively and efficiently.
Geo political risk arising out of entering into contracts in a new country.	An assessment of doing business in a new country is done in order to analyze the feasibility of doing business based on the country's economic stability, corruption index, investment opportunities, ease of doing business and physical safety.
Risk of Protectionism policies impacting the business	Appropriate measures are being taken to provide uninterrupted high quality services to the clients at all geographies. Additionally, localization efforts are being prioritized. More than 55% of U.S.A and more than 75% of our APAC workforce is local. In Latin America almost all our employees are local.

Grievance Redressal

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

Under Ombuds Policy adopted by each of our businesses, all complaints are addressed to Ombuds and investigative findings are reviewed and approved by Chief Ombudsperson who reports into Compliance Committee. Dedicated email address (ombuds.person@wipro.com) are created to facilitate receipt of complains and for ease of reporting. The company has a 24x7 hotline where the concern can be communicated through telephone call. All employees and stakeholders can register their concern either through web-based portal or at www.wiproombuds.com. The toll free numbers provides global languages options. Following an investigation, a decision is made by the appropriate authority on the action to be taken basis the findings of the investigation. In case the complainant is non-responsive for more than 15 days, the concern may be closed without further action.

1,526 complaints were received via the Ombudsprocess and 1,532 complaints were closed (including some from previous year) in FY 2018. All cases were investigated and actions taken as deemed appropriate. Based on self-disclosure data, 20.5% of these were reported anonymously. The top categories of complaints were people processes at 42% and workplace concerns and harassment at 23%. The majority of cases (71%) were resolved through engagement of human resources or mediation, or closed since they were unsubstantiated.

Wipro has a policy and framework for employees to report sexual harassment cases at workplace and our process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programs against sexual harassment are conducted across the organization. A total of 101 complaints of sexual harassment were raised in the calendar year 2017, of which 92 cases were disposed and appropriate actions were taken in all cases within the statutory timelines. This includes all cases reported in the system, even if unsubstantiated. In some cases, a clear action has been taken (warning or separation) and the rest of the cases have been resolved through counseling or other specific actions.

Capitals and Value Creation

In this section we cover Wipro's approach to value creation across the five capitals namely financial, intellectual, human, social and relationship and natural.

a. **Financial Capital** is broadly understood as the pool of funds available to an organization. Financial capital also serves as a medium of exchange that can obtain value through conversion into other forms of capital.

b. **Intellectual Capital** is broadly organizational, knowledge-based intangibles, including intellectual property, such as patents, copyrights, software, rights and licences and 'organizational capital' such as tacit knowledge, systems, procedures and protocols.

c. **Human Capital** is broadly people's competencies, capabilities and experience, being continuously innovative and contribute to the organizations shared goals and values .

d. **Social and Relationship Capital** is broadly the institutions and the relationships within and between communities, groups of stakeholders and other networks, and the ability to share information to enhance individual and collective well-being such as customers, investors and suppliers.

e. **Natural Capital** is broadly all renewable and nonrenewable environmental resources and processes that provide goods or services that support the past, current or future prosperity of an organization. It includes air, water, land, minerals, forests, biodiversity and eco-system health.

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

Financial Capital

Consolidated results for the year 2017-18

(Figures in ₹ million except otherwise stated)

Consolidated results	FY 2017	FY 2018	Year on Year Change
Revenue[1]	554,179	**546,359**	(1.4)%
Cost of revenue	(391,544)	**(385,575)**	(1.5)%
Gross profit	162,635	**160,784**	(1.1)%
Selling and marketing expenses	(40,817)	**(42,349)**	3.8%
General and administrative expenses	(32,021)	**(34,141)**	6.6%
Other Operating Income	4082	**-**	(100.0)%
Operating Income	93,879	**84,294**	(10.2)%
Finance Expenses	(5,942)	**(5,830)**	(1.9)%
Finance and Other Income	22,419	**23,999**	7.0%
Income Taxes	25,213	**22,390**	(11.2)%
Profit attributable to equity holders	84,895	**80,081**	(5.7)%
As a Percentage of Revenue			
Gross Margin[2]	29.1%	**29.4%**	30bps
Selling and marketing expenses	7.4%	**7.8%**	38bps
General and administrative expenses	5.8%	**6.2%**	47bps
Operating Margin[2]	16.8%	**15.4%**	(139)bps
Earnings per share-Basic (₹)	17.48	**16.86**	(3.5)%
Earnings per share-Diluted (₹)	17.43	**16.83**	(3.4)%

1. For segment reporting, we have included the impact of exchange rate fluctuations in revenue. Excluding the impact of exchange rate fluctuations, revenue, as reported in our statements of income, is ₹550,402 million and ₹544,871 million for the years ended March 31, 2017 and 2018, respectively. Further, finance income on deferred consideration earned under multi-year payment terms in certain total outsourcing contracts is included in the revenue of the respective segment and is eliminated under reconciling items.
2. Gross margin and operating margin as a percentage of revenue for year ended March 31, 2017 have been calculated by including Other Operating Income with Revenue.
3. Earnings per share for the year ended March 31, 2017, have been proportionately adjusted for the bonus issue in the ratio of 1:1 as approved by the shareholders on June 03, 2017.

Revenue: Our consolidated revenue, in INR terms, declined by 1.4%, primarily due to decreased revenue in the Communications and Healthcare and Lifesciences verticals. Revenue from the Communications vertical has declined due to the loss of a client, which declared bankruptcy, and due to ramp downs in a few large projects. Revenue from the Healthcare and Lifesciences verticals has declined due to uncertainties around regulatory changes relating to the Affordable Care Act, and appreciation of the Indian Rupee against currencies other than US Dollar. Banking, Financial Services and Insurance verticals registered growth in revenue. In the IT products segment, revenue declined by 30.6%, primarily due to our focus on being a system integrator of choice where we provide IT products as a complement to our IT services offerings rather than sell standalone IT products.

Selling and Marketing expenses: Increased by 3.8% in absolute terms, primarily on account of increases in employee compensation, marketing and brand building charges, offset by the decrease in amortization and impairment charges for intangible assets recognized through business combinations in the year ended March 31, 2018 as compared to the year ended March 31, 2017.

General and Administrative expenses: Increased by 6.6% in absolute terms, primarily due to impairment of receivables and deferred contract cost arising on account of insolvency of two of our customers.

Other operating income: During the year ended March 31, 2017, we had concluded the sale of our EcoEnergy division for a consideration of ₹4,670 million. The net gain from the sale, amounting to ₹4,082 million, had been recorded as 'other operating income'.

Finance expenses: Our finance expenses decreased from ₹5,942 million for the year ended March 31, 2017 to ₹5,830 million for the year ended March 31, 2018. This decrease is primarily due to a decrease of ₹888 million in exchange loss on foreign currency borrowings and related derivative instruments, which was partially offset by an increase in interest expense by ₹776 million primarily on account of increase in long term borrowings during the year ended March 31, 2018.

Finance and Other income: Our finance and other income increased from ₹22,419 million for the year ended March 31, 2017 to ₹23,999 million for the year ended March 31, 2018. The increase is arising from increase in gains from investments by ₹1,542 million during the year ended March 31, 2018 as compared to the year ended March 31, 2017, due to increase in the average investment held during the year.

Income taxes: Our income taxes decreased by ₹2,823 million from ₹25,213 million for the year ended March 31, 2017 to ₹22,390 million for the year ended March 31, 2018.

Our effective tax rate decreased from 22.8% for the year ended March 31, 2017 to 21.8% for the year ended March 31, 2018, primarily on account of the re-statement of deferred tax items pursuant to "Tax Cuts and Jobs Act," which was signed into law on December 22, 2017. As a result of the operational structure of the Company, it is possible that the application of the recently enacted US tax reform legislation may not have a material and adverse impact on our operating results, cash flows and financial condition. We are still evaluating the impact of this legislation on our business.

Segment results: As a result of the above factors, our operating margin decreased by 139 bps to 15.4%. Adjusted for the impact arising out of insolvency of two of our customers, the operating income and operating margin for FY 2018 was ₹88,906 and 16.3% respectively, a decrease of 5.3% in absolute terms, as compared to FY 2017.

Profit: Profit attributable to non-controlling interest has decreased from ₹248 million for the year ended March 31, 2017 to ₹3 million for the year ended March 31, 2018.

Significant changes in ratios: Our interest coverage ratio has reduced by 30.4% due to increased borrowings to fund the acquisitions made in the second half of FY 2017 and in the year ended March 31, 2018. However, it is important to note that our Earnings before Interest and Tax covers Interest Expense approximately 24 times during the year. The other financial ratios, such as debtors turnover ratio, current ratio, debt equity ratio, operating margin and net profit margin, have not varied more than 25% as compared to the previous financial year.

Performance highlights – IT Services

(Figures in ₹ million except otherwise stated)

IT Services	FY 2017	FY 2018	Year on Year Change
Revenue[1]	528,440	**528,410**	0.0%
Gross Profit	162,054	**159,558**	(1.5)%
Selling and Marketing expenses	(40,345)	**(42,253)**	4.7%
General and administrative expenses	(29,726)	**(33,692)**	13.3%
Other Operating Income	4,082	**-**	(100.0)%
Operating Income[2]	96,065	**83,613**	(13.0)%
As a Percentage of Revenue			
Gross Margin[3]	30.4%	**30.2%**	(23)bps
Selling and marketing expenses	7.6%	**8.0%**	37bps
General and administrative expenses	5.6%	**6.4%**	75bps
Operating Margin[3]	18.0%	**15.8%**	(222)bps

1. For the purpose of segment reporting, we have included the impact of exchange rate fluctuations amounting to ₹3,736 million and ₹1,498 million for the years ended March 31, 2017 and 2018, respectively in revenue. Further, finance income on deferred consideration earned under multi-year payment terms in certain total outsourcing contracts is included in the revenue of the respective segment and is eliminated under reconciling items.
2. Includes Other Operating Income, which is being included to present the effect from the sale of the EcoEnergy division in the year ended March 31, 2017.
3. Gross margin and segment results as a percentage of revenue have been calculated by including Other Operating Income with Segment Revenue. For the year ended March 31, 2018, excluding the impact of insolvency of two customers and the impairment loss in one of our acquisitions, IT Services Margin for the year was 16.8%.

Client mining - IT Services

Customer Size Distribution for IT Services	Number of clients at year ended March 31,	
	2017	2018
> $1M	602	**631**
> $3M	354	**369**
> $5M	268	**277**
> $10M	163	**171**
> $20M	91	**95**
> $50M	34	**39**
> $75M	18	**20**
> $100M	9	**8**

Revenue: The IT services segment revenue, in INR terms, remained flat at ₹528,410 million. Revenue from the Communications vertical declined due to the loss of a client, which declared bankruptcy, and due to ramp downs in a few large projects. Revenue from the Healthcare and Lifesciences verticals declined due to uncertainties around regulatory changes relating to the Affordable Care Act, and appreciation of the Indian Rupee against currencies other than US Dollar. Banking, Financial Services and Insurance verticals registered growth in revenue.

On a gross basis, we added 223 new customers during the year ended March 31, 2018, including customers added because of acquisitions.

General and Administrative Expenses: In absolute terms, general and administrative expenses increased by ₹3,966 million, primarily due to impairment of receivables and deferred contract cost arising on account of insolvency of two of our customers.

Segment Results: Operating margin from our IT Services segment decreased by 222 bps, from 18.0% to 15.8%. Further, in absolute terms, the segment results of our IT Services segment decreased by 13.0%. Adjusted for the impact arising out of insolvency of two of our customers, the operating income and operating margin for FY 2018 was ₹88,225 and 16.7% respectively, a decrease of 8.2% in absolute terms, as compared to FY 2017.

Performance against guidance: Historically, we have followed a practice of providing constant currency revenue guidance for our largest business segment, namely, IT Services in dollar terms. The guidance is provided at the release of every quarterly earnings when revenue outlook for the succeeding quarter is shared. The following table presents the performance of IT Services Revenue against outlook previously communicated for the four quarters of 2017-18. Our revenue performance in all the quarters of financial year 2017-18 has been within the guidance range.

(Figures in $ million)

Guided Outlook versus Actuals			
Quarter ending	Guidance	Achievement in guided currency	Reported currency revenue
31st Mar 2018	2,033-2,073	**2,035.4**	2,062.0
31st Dec 2017	2,014-2,054	**2,031.2**	2,013.0
30th Sep 2017	1,962-2,001	**1,976.9**	2,013.5
30th Jun 2017	1,915-1,955	**1,959.6**	1,971.7

Performance Highlights - IT Products

Our IT Products segment accounted for 6%, 5% and 3% of our revenue for the years ended March 31, 2016, 2017 and 2018, respectively and (1.0%), (1.8%) and 0.4% of our operating income for each of the years ended March 31, 2016, 2017 and 2018, respectively.

(Figures in ₹ million except otherwise stated)

IT Products	FY 2017	FY 2018
Revenue[1]	25,922	**17,998**
Gross Profit	957	**1,483**
Selling and Marketing expenses	(621)	**(248)**
General and administrative expenses	(2,016)	**(873)**
Operating Income	(1,680)	**362**
As a Percentage of Revenue:		
Gross Margin	3.7%	**8.2%**
Selling and Marketing expenses	2.4%	**1.4%**
General and administrative expenses	7.8%	**4.8%**
Operating Margin	(6.5)%	**2.0%**

1. For the purpose of segment reporting, we have included the impact of exchange rate fluctuations amounting to ₹81 million and ₹(12) million for the years ended March 31, 2017 and 2018, respectively in revenue. Further, finance income on deferred consideration earned under multi-year payment terms in certain total outsourcing contracts is included in the revenue of the respective segment and is eliminated under reconciling items.

Revenue: Our revenue from the IT Products segment decreased by 30.6%. The decline was primarily due to our focus on being a system integrator of choice where we provide IT products as a complement to our IT services offerings rather than sell standalone IT products.

Profitability: Our gross profit as a percentage of our IT Products segment revenue increased by 455 bps primarily on account of selling high margin products and reduction in loss provisions.

Selling and Marketing Expenses: Selling and marketing expenses as a percentage of revenue from our IT Products segment decreased from 2.4% for the year ended March 31, 2017 to 1.4% for the year ended March 31, 2018 due to an optimization of head count.

Segment Results: In absolute terms, segment results of our IT Products segment recorded a profit of ₹362 million for the year ended March 31, 2018 as compared to a loss of ₹1,680 million for the year ended March 31, 2017.

Business unit wise performance

(Figures in $ million except otherwise stated)

Business unit	Revenue FY 2017	Revenue FY 2018	Growth YoY% in reported currency	Growth YoY% in constant currency	Margins FY 2017	Margins FY 2018
BFSI	1,977	**2,256**	14.1%	12.0%	18.3%	**16.6%**
CBU	1,216	**1,277**	5.0%	3.8%	17.4%	**15.6%**
COMM	567	**514**	(9.3)%	(11.7)%	15.9%	**9.4%**
ENU	1,006	**1,043**	3.6%	1.6%	20.9%	**11.8%**
HLS	1,206	**1,137**	(5.8)%	(6.5)%	11.5%	**13.0%**
MNT	1,733	**1,833**	5.8%	4.1%	19.7%	**18.1%**
Total	7,705	**8,060**	**4.6%**	**2.9%**	**18.0%**	**15.8%**

Geography wise performance

(Figures in $ million except otherwise stated)

Geo	Revenue FY 2017	Revenue FY 2018	Growth YoY% in reported currency	Growth YoY% in constant currency
Americas	4,213	**4,307**	2.2%	2.0%
Europe	1,877	**2,061**	9.8%	5.4%
APAC and OEM*	833	**891**	7.1%	4.7%
India and Middle East	782	**801**	2.4%	0.2%
Total	7,705	**8,060**	**4.6%**	**2.9%**

*Asia-Pacific and Other Emerging Markets

Resource Allocation Strategy

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

We maintain a debt/borrowing level that we have established through consideration of a number of factors including cash flow expectations, cash required for operations and investment plans. We continually monitor our funding requirements, and strategies are executed to maintain sufficient flexibility to access global funding sources, as needed. Please refer to Note 12 of our Notes to the Consolidated Financial Statements for additional details on our borrowings.

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

(Figures in ₹ million except otherwise stated)

Net cash provided by/ (used in) :	FY 2017	FY 2018	YOY changes
Operating activities	92,773	**84,233**	(8,540)
Investing activities	(116,283)	**35,578**	151,861
Financing activities	(22,752)	**(129,978)**	(107,226)
Net change in cash and cash equivalents	(46,262)	**(10,167)**	36,095
Effect of exchange rate changes	*(1,412)*	**375**	*1,787*
Cash and cash equivalent at the end of the period	*50,718*	**40,926**	*(9,792)*

As of March 31, 2018, we had cash and cash equivalent and short-term investments of ₹294,019 million. Cash and cash equivalent and short-term investments, net of debt, was ₹155,760 million.

In addition, we have unutilized credit lines of ₹53,483 million. To utilize these lines of credit, we require the consent of the lender and compliance with certain financial covenants. We have historically financed our working capital and capital expenditures through our operating cash flows and through bank debt, as required.

Cash Generated from Operating Activities: Cash generated by operating activities for the year ended March 31, 2018 decreased by ₹8,540 million while net profit for the year decreased by ₹5,059 million during the same period. The decrease in cash generated by operating activities is primarily due to increased working capital requirements.

Cash Generated from Investing Activities: Cash generated from investing activities for the year ended March 31, 2018 was ₹35,578 million. The cash generated from sale of investments (net of purchases) amounted to ₹47,973 million. Cash utilized for the payment for business acquisitions amounted to ₹6,652. We purchased property, plant and equipment amounted to ₹21,870 million which was primarily driven by the growth strategy of the Company.

Cash Generated from Financing Activities: Cash used in financing activities for the year ended March 31, 2018 was ₹129,978 million as against ₹22,752 million for the year ended March 31, 2017. This is primarily due to a decrease in net proceeds of loans and borrowings amounting to ₹24,102 million. Payment toward the dividend including dividend distribution tax and buy back of shares for the year ended March 31, 2018 amounted to ₹115,732 million. Dividends paid in the year ended March 31, 2018 represents interim (and final) dividend declared for the year ended March 31, 2018 amounting to ₹1 per share.

As of March 31, 2018, we had contractual commitments of ₹13,091 million related to capital expenditures on construction or expansion of software development facilities, ₹21,010 million related to non-cancelable operating lease obligations and ₹28,201 million related to other purchase obligations. Plans to construct or expand our software development facilities are determined by our business requirements.

Shareholder Returns

We continue to enhance shareholders value through bonus, dividends and share repurchases. There is no change in our philosophy on shareholder return and we will continue to provide regular, stable and consistent returns.

Dividend: The cash dividend paid per equity share during the year ended March 31, 2018 was interim dividend of ₹1. The Board recommended the adoption of the interim dividend of ₹1 per equity share as the final dividend for the year ended March 31, 2018.

Bonus: On April 25, 2017, our Board approved the issue of stock dividend, commonly known as issue of bonus shares in India, subject to shareholder approval. June 14, 2017 was fixed as the record date for this purpose. The Companies Act, 2013 permits a company to distribute an amount transferred from the free reserves or other permitted reserves, including share premium account, to its shareholders in the form of bonus shares, which are similar to a stock dividend. The bonus issue in the proportion of 1:1 i.e.1 (One) bonus equity share of ₹2 each for every 1 (one) fully paid-up equity share held (including ADS holders) was approved by the shareholders of the Company through resolution dated June 03, 2017 through postal ballot/ e-voting. Consequently, 2,433,074,327 shares have been issued and ₹4,866 million (representing par value of ₹2 per share) has been transferred from retained earnings to share capital.

Buyback: During the year ended March 31, 2018, the Company has concluded the buyback of 343.75 million equity shares at a price of ₹320 per equity share, as approved by the Board of Directors on July 20, 2017 and by shareholdersthrough resolution dated August 28, 2017 through postal ballot/ e-voting. This has resulted in a total cash outflow of ₹110,000 million. Consequent to such buy back, share capital has reduced by ₹687 million.

Assessment of Key Risks

a. **Global economic crisis:** We derive approximately 53% of our IT Services revenue from the Americas (including the United States) and 26% of our IT Services revenue from Europe. If the economy in the Americas or Europe continues to be volatile or conditions in the global financial market deteriorate, pricing for our services may become less attractive and our clients located in these geographies may reduce or postpone their technology spending significantly. Reduction in spending on IT services may lower the demand for our services and negatively affect our revenue and profitability. Our clients are concentrated in certain key industries. Any significant decrease in the growth of any one of these industries, or widespread changes in any such industry, may reduce or alter the demand for our services and adversely affect our revenue and profitability.

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

c. **Wage pressure:** Our wage costs in emerging markets have historically been significantly lower than wage costs in the developed markets for comparably skilled professionals, and this has been one of our competitive advantages. However, wage increases in emerging markets may prevent us from sustaining this competitive advantage and may negatively affect our profit margins. We may need to increase the levels of our employee compensation more rapidly than in the past to retain talent. Unless we are able to continue to increase the efficiency and productivity of our employees over the long term, wage increases may reduce our profit margins. Inability to provide adequate wage increase may result in attrition and impact competitiveness.

d. **General market risk:** Market risk is the risk of loss of future earnings, to fair values or to future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments, foreign currency receivables, payables and loans and borrowings. Our exposure to market risk is a function of investment and borrowing activities and revenue generating activities in foreign currency. The objective of market risk management is to avoid excessive exposure of our earnings and equity to losses.

Components of Market Risks

- ***Foreign currency risk:*** A significant portion of our revenue is in US Dollars, United Kingdom Pound Sterling, Euros, Australian Dollars and Canadian Dollars while a large portion of our costs are in Indian Rupees. The exchange rates between the Indian Rupee and these currencies have fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the Indian Rupee against these currencies can adversely affect our results of operations. Consequently, the Company is exposed to foreign exchange risk through receiving payment for sales and services in foreign currencies, and making purchases from overseas suppliers in various foreign currencies. The exchange rate risk primarily arises from foreign exchange revenue, receivables, cash balances, forecasted cash flows, payables and foreign currency loans and borrowings. As of March 31, 2018, a ₹1 increase/decrease in the spot exchange rate of the Indian Rupee with the US Dollar would result in approximately ₹1,500 million decrease/increase in the fair value of our foreign currency dollar denominated derivative instruments.

- ***Interest rate risk:*** Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's investments are primarily in short-term investments, which do not expose it to significant interest rate risk. The Company manages its net exposure to interest rate risk relating to borrowings by entering into interest rate swap agreements, which allows it to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates. Certain borrowings are also transacted at fixed interest rates. If interest rates were to increase by 100 bps from March 31, 2018, additional net annual interest expense on floating rate borrowing would amount to approximately ₹1,186 million.

- ***Credit risk:*** Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. No single customer accounted

for more than 10% of the accounts receivable as of March 31, 2017 and 2018, respectively and revenue for the year ended March 31, 2016, 2017 and 2018, respectively. There is no significant concentration of credit risk.

- ***Counterparty risk:*** Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Issuer risk is minimized by buying securities in India which are at least AA rated by Indian rating agencies. Settlement and credit risk is reduced by the policy of entering into transactions with counterparties that are usually banks or financial institutions with acceptable credit ratings. Exposure to these risks are closely monitored and maintained within predetermined parameters. There are limits on credit exposure to any financial institution. The limits are regularly assessed and determined based upon credit analysis including financial statements and capital adequacy ratio reviews. Our counterparties are primarily banks and financial institutions and the Company considers the risk of non-performance by the counterparty as non-material.

- ***Liquidity risk:*** Liquidity risk is defined as the risk that we will not be able to settle or meet our obligations on time or at a reasonable price. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2017, our cash and cash equivalents are held with major banks and financial institutions. Our Gross cash and cash equivalent and short-term investments of ₹294,019 million. Cash and cash equivalent and short-term investments, net of debt, was ₹155,760 million.

Risk Management Procedures

We manage market risk through a corporate treasury department, which evaluates and exercises independent control over the entire process of market risk management. Our corporate treasury department recommends risk management objectives and policies, which are approved by senior management and Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

Foreign Exchange Risk Management Policy and Results

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

We evaluate exchange rate exposure arising from transactions and positions and enter into foreign currency derivative instruments to mitigate such exposure. We follow established risk management policies, including the use of derivatives like foreign exchange forward / option / future contracts to hedge forecasted cash flows denominated in foreign currency. As per the policy, the total hedges shall be 50% to 100% of the next four quarters of inflows in addition to select long term contracts which are beyond one year in tenor.

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

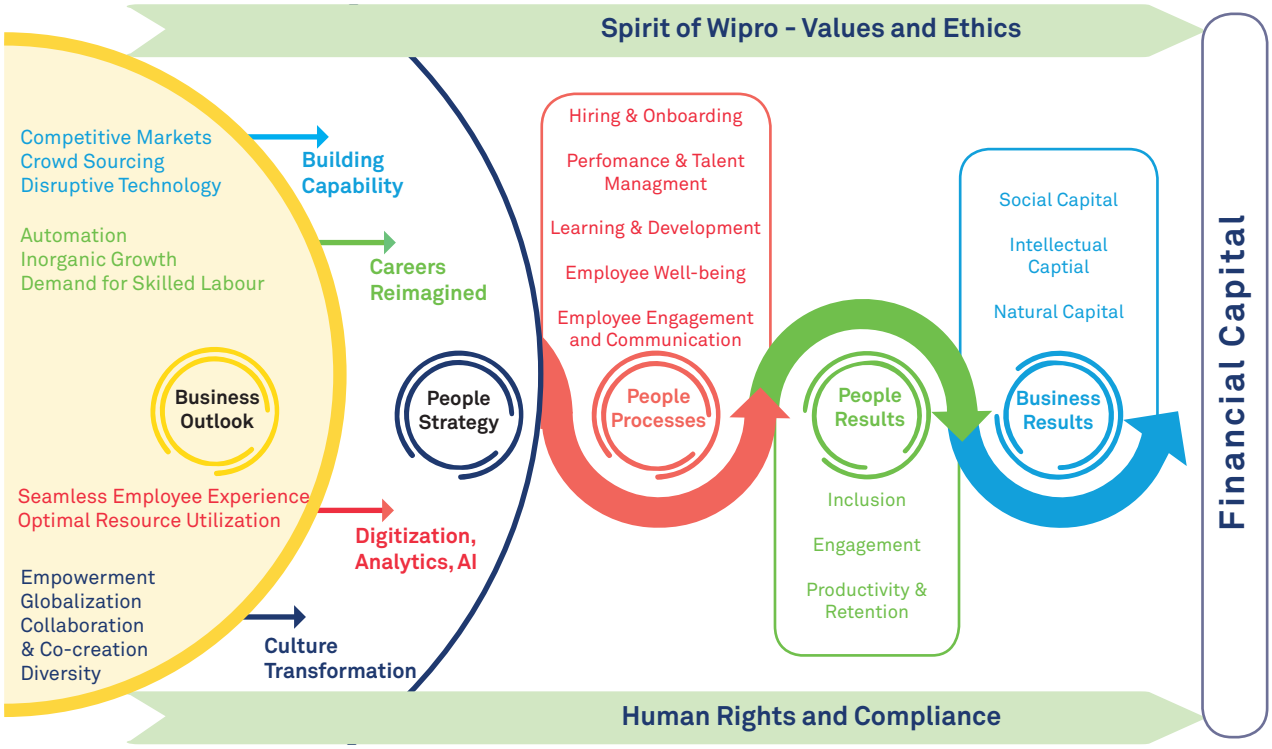
Our Hedge Book as on March 31, 2018 stood at $2.4 billion.

Internal control systems and their adequacy

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

Management has laid down internal financial controls to be followed by the Company. We have adopted policies and procedures for ensuring the orderly and efficient conduct of the business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Human Capital



Human Capital Value Chain – Working Ethically and Upholding Human Rights

Our human capital interventions are driven by the dynamic business landscape we operate in. Today, innovations like artificial intelligence, automation and analytics are disrupting traditional business models, and opening up newer opportunities and revenue streams for us. Since millennials form a majority of our 163,827 strong employee-base, we are dealing with newer challenges, expectations and employer-employee relationships at the workplace. Competitive labour markets, diverse teams, evolving employee needs and aspirations, coupled with the tectonic shifts in the technology landscape are shaping the way we attract, develop and retain top talent.

Our *human capital value chain* consists of *people strategies* which are based on current and future business requirements. *Our policies, processes and systems* flow from these strategies which encompass the lifecycle of our employees. Finally, the outcomes of these people interventions are reflected through our *people result* indicators, which directly or indirectly contribute to the intellectual, social, natural and financial capital of Wipro. Throughout this value chain, our strategies, processes and policies reflect an unflinching commitment to the Spirit of Wipro, our values as well as globally-recognized principles of business responsibility and human rights.

Human Rights & Values at Wipro

a. Our Company-wide Code of Business Conduct (COBC), Spirit of Wipro Values and Human Rights Policy express our commitment to do business ethically and embrace practices that support environment, human rights, and labour laws around the world. Our entire workforce is covered and trained on the COBC guidelines.

b. Our COBC and Human Rights Policy are aligned to globally accepted standards and frameworks like the U.N. Global Compact, U.N. Universal Declaration of Human Rights and International Labour Organization's Declaration on Fundamental Principles and Rights at Work (ILO Declaration). Wipro is also one of the founding members of CII's Business for Human Rights Initiative.

c. Our commitment to human rights covers employees, suppliers, clients, communities and countries across geographies where we do business.

d. We have established committees / processes like the Ombuds process, Prevention of Sexual Harassment Committee, Audit/Risk & Compliance committees and an Inclusion & Diversity Council to review progress and formulate strategies to address material issues pertaining to compliance, safety and a harassment-free workplace. We constantly keep our employees informed about these processes through trainings, mailers and internal social media platforms.

People Strategy

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

Culture Transformation

We aim to build an inclusive and empowering work environment focussed on enhancing employee experiences. Our people processes, policies and practices help to build a nimble organization which is both performance-oriented and digitally savvy.

Careers Reimagined

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

Building Capability

Anticipating future skill requirements and developing them is vital to Wipro's long term sustainability. We continue to invest in skill enhancement across levels, with a focus on upskilling and building Design Thinking capability to drive innovation.

Digitization, Analytics and AI

We are proactively adopting digital trends. We are using digitization and talent analytics to drive business outcomes and ensure employee delight.

People Processes: Key Highlights FY 2018

Hiring and Onboarding

We are an *equal opportunity employer* and focus on meritocracy at all stages of the hiring and deployment process, including role-mapping and remuneration. Localization continues to be a strategic focus for our talent agenda and we have made considerable progress in this area in our key markets. We have a robust process to source and select the best talent, both for entry-level roles as well as lateral hires through our website, channel partners, job fairs, campus placements, and internal job postings. Our comprehensive onboarding program helps assimilate new talent seamlessly within the organization.

In FY 2018, we moved towards digitizing our campus hiring process by using interview bots thus bringing in higher rigour and quality to our selection. Our recruitment process has become more inclusive with diversity-focused sourcing and engaging with veterans in the U.S.A. Global 100 Program continues to be a key focus and has successfully brought in diverse talent across the globe who are engaged in impactful work and are groomed into potential leaders of the future.

Performance and Talent Management

Our performance management system is designed to achieve holistic development for all our employees through performance differentiation, transparency, and effective evaluation. Our *quarterly review process* introduced in 2016-17, continues to be a strong platform to encourage feedforward discussions that are candid, constructive and meaningful. An Agile Performance Management system is in place for specific job requirements of certain roles. We also have an annual 360-degree feedback process for employees in middle and senior management roles where they are evaluated on their leadership competencies. Appropriate development plans and interventions are then charted out based on discussions between managers and employees. Additionally, each Unit also has a formal Talent Review and Planning process to identify, train and develop key resources. Executive coaching is provided to top leadership to facilitate their all-round development.

Talent Marketplace, an online platform has enabled internal role fulfilment for senior roles. The objective of the initiative is to connect the right talent to available opportunities within the organization. In FY18, internal redeployment was at 68% for senior/strategic roles.

Learning and Development

We have a comprehensive Learning and Development program which caters to the behavioural, technical and leadership needs of our workforce. Our curriculum includes classroom courses, on-the-job-trainings, blended learning, social learning, mentoring and gamified modules to suit the diverse needs of the participants. We continuously align our learning and development investments with the business imperatives as well as the evolving expectations of our employees. We believe, that these programs help build capabilities in new and emerging technologies, which in turn enables our employees to deliver value to our clients, leading to better Customer Satisfaction Scores (CSAT).

Equal Opportunity to Learn, Anytime, Anywhere

52,000+ employees are using TopGear, a social learning and crowdsourcing platform. Learning on emerging technologies is enabled through 80+ cloud based development environments, 1,000+ Learning assignments and 435 real life projects.

We have created 250+ learning videos which are accessible on mobile. We have enabled learning through social learning platforms, revamped our Learning Management System and put special emphasis on hands-on trainings and assessments. We provide equal learning opportunities to all our employees, where they can nominate themselves for any technical or behavioral course of their choice and get trained.

Digital Upskilling

Our core focus is to keep pace with the disruptive speed at which Wipro is growing in the Digital space and how we can make our employees future-ready from a capability standpoint. We have trained over 90,000 employees in digital skills as of FY 2018. We are enabling the delivery leadership through a program called ADAPT where 100% of our Delivery Managers and a high number of Delivery Heads are being trained on such skills.

Building Sales and Delivery Capability

We have scaled our programs which impart key behavioral competencies required to service clients effectively such as ADROIT, EMPOWER, Design Thinking and WinMore: Account Mining for Growth. 8,000+ Delivery Leaders, Program Managers, Project Managers, Architects and Presales leaders participated in these programs.

We have sustained interventions like OneVoice, LeadNxt and Leading Global Teams to manage the softer aspects like customer focus, leadership development and inclusion respectively. To encourage faster internal deployment to sales roles, we are successfully training employees from delivery/presales teams through the PRiSM program.

*All training numbers quoted are coverage as on year ended March 31, 2018.

Employee Well-being

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

Physical well-being

a. **Safety Standards:** We have implemented strict safety standards at all our facilities and operations, based on global best practices and regulatory requirements. We have well-defined policies and standard operating procedures to ensure the safety of women employees inside and outside the campus. These include Safety Awareness Programs, Global 24x7 Security Command Centre, cab pick-up/ drop facility with escort, mobile apps to confirm "Safe Reach", among others.

b. **Sensitization:** Periodic employee connect programs are conducted to raise awareness among employees on safe workplace standards and practices. Sessions on employee health and wellness are regularly held across Wipro locations.

c. **Health:** We have 27 Occupational Health Centers and 7 Ergonomic Centers across Wipro India locations which help in awareness on ergonomic-related illnesses and upper respiratory infections among our workforce.

d. **Risk Assessment:** We have established a robust and an integrated Risk Assessment process for Initial Environmental Review and Hazard Identification. We conduct periodic as well as annual assessments of our campuses/offices. Employees, stakeholders and service providers are part of the risk assessment process. Locations with more than 2,000 employees have safety committees which meet quarterly and participate in risk assessments, safety inspections, incident investigations and hygiene audits. Other locations report work place hazards in the Heath Safety and Environment (HSE) portal which get addressed in city-wise committee meetings.

Coverage of Training

Occupational Health and Safety Assessment Series (OHSAS) certification coverage = 90% of the employees covered across 22 locations in India.

136,000+ employees, contractors and service providers attended trainings on Health & Safety.

Cafeteria – FSSAI coverage

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

Participation in committees

2,800+ permanent and contract employees participated in committees on safety, food, transport, etc. across India, to represent the interests of the workforce.

Emotional well-being

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

Financial well-being

We continually strive to provide our full-time and part-time employees with compensation packages commensurate with their skills and experience. Our benefits program takes an integrated approach and provides a range of options for better financial and social security, including efficient tax-management options, life and accidental insurance, medical packages and assistance in managing financial issues. We started providing long term incentives by granting restricted stock units (RSU's) in 2004 towards long term retention of key talent. We continue to drive a high-performance culture through our variable pay programs. Our management compensation is now more closely aligned with organizational objectives and commitments, and rewards higher performance, significantly.

Employee Engagement and Communication

To facilitate open channels of feedback and communication within the organization, on our values, rights, policies and processes, apart from sending regular updates via org-wide mailers, we have instituted town halls, Yammer blogs, Wipro Meets' sessions with the CEO and senior leadership teams as well as group and individual connect sessions with the human resources teams.

Wipro OnAir – Global Podcast Series

Within a year of its launch, the podcast has received over 280,000 hits. The Wipro OnAir group on Yammer is one of the most engaged groups with 27,000 members.

Yammer – Internal Social Network

Since its launch in 2014, we have had over 103,500 users, who shared over 2.5 million messages, and formed 10,000 groups. It is currently the largest social engagement tool at Wipro.

Microsoft Teams – Collaboration Platform

Since its launch in 2017, we have had over 36,000 users using Microsoft Teams with 60,000+ team conversations across mobile/desktop/browser channels.

Human Rights Due Diligence & Assessment

Structured interventions like our grievance redressal process of Prevention of Sexual Harassment (POSH) and Ombuds, Employee Perception Survey (EPS), Contract Employee Engagement, governance reviews with Health Committees, Audit Risk & Compliance Board and Inclusion & Diversity Council, help us to proactively identify and mitigate risks on human rights and any other organization processes.

Our due diligence & assessment process has identified the following impacted groups/issues –i) benefits extended to contract workforce ii) unconscious bias at workplace. The key engagement platforms and actions taken are:

a. **Employee Perception Survey:** EPS is the formal mechanism to capture employee feedback. This is done through (1) Biennial Employee Perception Survey (EPS), and (2) a shorter dipstick survey (EPS Pulse) which is held between two EPS cycles. Our in-house built EPS analytics tool provides breakdown of the results at various levels e.g. geography, business unit, gender, career levels, age, nationality, tenure and enables us to formulate action plans. EPS 2017 results have already been analyzed and action areas based on employee feedback have been finalized for the coming year.

   Based on employee feedback, we have simplified several of our systems and processes, introduced policies that allow greater flexibility, at work, launched initiatives to promote greater collaboration, among others.

b. **Contract Employee Engagement:** Our focus on responsible people practices extends across our people value chain, and covers our contract employees as well. A dedicated team performs the complete employee lifecycle management for contract employees deployed on IT delivery projects. Audits are conducted on the empaneled partner to ensure that they comply with the human rights, statutory and labour compliance.
   - Through client-site visits and open house meetings, we connect with contract employees to understand

their needs and concerns. Meet Matters is one such forum for partner employees to interact with their employer.

- We have introduced several initiatives, including a chatbot and a new claims system for our partner employees that enable a more simplified and smoother experience at work. Through an online learning system, they can also develop various skills and competencies.

Our people supply chain includes temporary workers who are in soft service functions such as Housekeeping, Security, etc. We protect the interest of such workers by ensuring that the contract agency complies with the Supplier Code of Conduct. We safeguard Human Rights by ensuring that the salaries of all workers comply with the relevant minimum wages legislations and by providing them with appropriate working conditions.

c. **Inclusion and Diversity:** Our strategic focus today is to become more "Inclusive" than merely representing our "Diversity" through numbers. We have a two-pronged approach towards achieving our goals (1) we constantly build Inclusion as a Way of Life within our culture. Our culture is rooted in the principles of respect, fairness and equality. (2) We focus on policies and processes that create and reinforce Inclusion.

The entire organization, beginning with our leadership, is aligned with our I&D vision. Our CEO is the Executive Sponsor of the I&D Council. Further, I&D is a key agenda item for our Board Reviews.
Our focus areas include Gender, Persons with Disabilities, nationalities, underprivileged communities, suppliers, and more recently, LGBT community.
Across the spectrum, we focus on building plurality of ideas and on the elimination of unconscious bias.

We are deeply committed to promoting inclusivity and diversity at the workplace. The Board and I&D council regularly monitor key indicators in this area. Though we have made significant progress, we recognise that a lot more needs to be done. For example, even as the gender pay ratio is close to 1 at junior levels, the gap widens by 5-10% at middle and senior levels. This points to the need to increase the representation of women at senior positions. We will continue to encourage and support more women to assume high impact leadership roles in the organization.

Sensitization on Unconscious Bias

Apart from focussed training programs, we have initiated conversations through leaders on our internal social media platform, which encourage a deeper understanding and awareness of inclusive behaviors, cultures and unconscious bias.

Key Gender Inclusion Programs

An exclusive mentoring program launched for young mothers who are returning to work from their maternity break.

WoW Nxt Career Advancement Program launched to enable women in junior management to take on middle management roles.

1,000+ women covered through focused women enablement programs including mentoring at various levels.

Inclusion & Diversity Speaker Series: 40+ Speakers.

Accessibility Initiatives for Persons with Disability

300+ employees sensitized on disability-related issues such, including the Rights of Persons with Disabilities Act (RPWDA), and how to hire and include PWD at the workplace. Sensitization sessions also included speaker sessions from disability advocate organizations.

100+ online applications and modules have been made accessible to employees with sensory disabilities.

60 engineers and training content developers coached on Web Content Accessibility Guidelines (WCAG) standards.

*All numbers quoted are for the year ended March 31, 2018.

Freedom of Association

We respect the right of employees to free association without fear of reprisal, discrimination, intimidation or harassment. Our employees are represented by formal employee representative groups in certain geographies including Australia, Austria, Brazil, Czech Republic, Finland, France, Germany, Ireland, Italy, Netherlands, Poland, Romania and Sweden which constitute about 2% of our workforce. The HR function meets these groups periodically to inform and consult on any change that can impact their terms and conditions / work environment. In some of these countries, Collective Bargaining agreements are required by law. We pro-actively engage with Works Councils and Unions when it comes to issues like client employee transfers, complying to local regulations.

People Results

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

- Attrition- low to mid double digits with focus on retention of Top Talent
- Employee Satisfaction (ESAT) Score - Show measurable progress on engagement levels (Top Box scores) over 2 years

Productivity & Retention

Gross Utilization has gone up to 72.2%

Net Utilization has gone up to 82.5% (excluding Trainees)

Voluntary attrition - 16.6%*

*IT Services excluding BPS

Engagement

73.6% overall engagement score (up 12.5 percentage points from EPS 2015 and at levels similar to Pulse 2016)

72.6% employee participation in EPS 2017 (3.5% percentage points increase from EPS 2015 and 1.1% percentage points from Pulse 2016)

Inclusion & Diversity and Health & Safety –highest rated drivers of engagement in EPS 2017

Inclusion

35% Overall Gender Diversity (2% higher YoY)

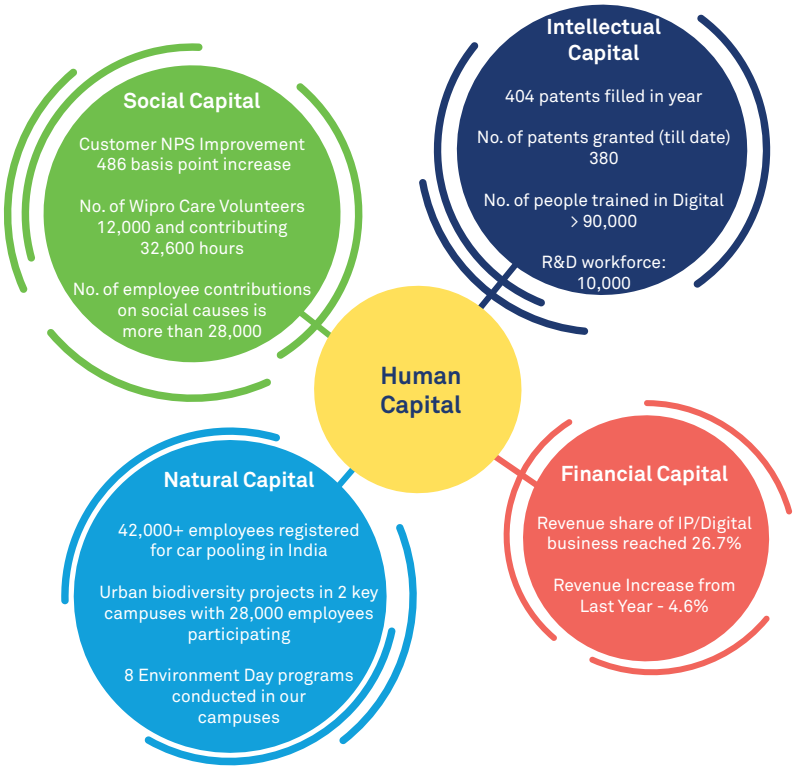
16% women in management (in junior, middle and senior management) positions

110+ nationalities

65% of the onsite personnel are locals

442 employees with disabilities, employed (with 8 different types of disabilities) and ~70% are in business roles

Relationship to other Capitals



Intellectual Capital

Wipro's Research and Development initiatives continue to focus on strengthening and extending our portfolio of IT services across multiple new and emerging technology areas as well as in the intersection of these technologies. We are investing extensively in developing solutions and services in a host of advanced technology areas (e.g. ADAS - Autonomous Driver Assistance Systems/ autonomous vehicles, commercial wearables, machine vision, human machine interfaces, smart assistants, natural language processing and understanding, augmented & virtual reality, blockchain tech, among others). We continue to invest in working on new ways of software development and deployment for edge-based IoT and always-on architectures. We actively co-innovate with customers on emerging themes like Digital and enabling new customer experiences. We are also investing in building our patent portfolio. Our Open Innovation programs leverage the innovation ecosystem by working closely with partner/startups ecosystem, academia and expert networks to jointly provide latest innovations to our customers. We also work on our organization's innovation culture by running several initiatives to support and fund great ideas.

TopGear is our social learning and crowdsourcing platform (through TopCoder implementation at Wipro) powered by global employee crowd. TopGear enables businesses to start a project with virtually no lead time and be able to deliver technology solutions at speed. This ensures 'just in time' access to experts, optimize speed and reduce the cost of delivery of projects. At TopGear, business teams can crowdsource their projects in real-time to crowd at three levels – Public, Organization wide and account specific crowd.

We have invested in advanced technologies to strengthen existing capabilities and enhance our platforms for rich customer experience. For example, we developed the Wipro IMAGINE solution which has near-human ability of having intuitive multi-modal interactions thereby providing personalized experiences accurately and efficiently across different senses – voice, vision, haptics, smell and taste. It will transform Customer Experience through upcoming channels of interaction such as Augmented Reality, Virtual Reality and Mixed Reality experiences provided on head mounted devices. There have been successful implementations in use cases such as customer service, field support, training & certification, digital workspace and solutions for differently-abled. These investments have resulted in many solution enhancements and new capabilities, which are unique and differentiated in the market.

For over a decade, Wipro has been investing in building IP capabilities across the entire spectrum of AI and Automation spanning, RPA (Robotic Process Automation) to Cognitive and Deep Learning, leveraging our expertise in Data, Domain and IP and outcome-based services. These investments in the form of the Wipro HOLMES AI platform and ecosystem have resulted in a wide portfolio of Automation use cases across industry verticals and technology processes. Our offerings to clients are based on three pillars: AI & Automation Consulting (business outcomes), Applied AI (platform, use cases, data as IP) and Automation Ecosystem (strategic partnerships with leading Foundational AI, RPA players, Independent Software Vendors as well as startups). Our vision is to become the trusted Intelligent Automation partner for our clients in their digital transformation journey, driving Efficiency, Economics and Experience. In FY 2018, Wipro HOLMES has generated 8,000 people-equivalent productivity for over 320 clients. Our strategy, solutions and AI deployments across IT and business processes have also been recognized by leading industry forums, technology analysts and our strategic partners.

Our work on new technologies has led to a number of unique and original inventions from our tech teams, which has led to a number of new patents. We have filed 404 patents in FY 2018, in various key new tech areas that we have been working on, and our patent portfolio of filed and granted patents now exceed 2,000. We have also adapted and matured our IP protection and management processes to reflect the new realities of the patent regimes at various patent offices around the world. We have been reasonably successful in driving proactive and higher quality inventions from our inventors. Our efforts in these areas have won substantial recognition from various national and international government agencies.

Our Open Innovation programs have seen significant success this year. We have been successful in identifying innovative startups that usefully differentiate our solutions by integrating with them. This has helped Wipro go to market with more innovative solutions to our customers' requirements. We continue to be part of various industry and startup forums including the NASSCOM Industry Partner Program (NIPP) which connect promising startups with us. We also have an active program to partner with accelerators and other investors and influencers in the startup ecosystem. We are working with a variety of open innovation intermediaries to leverage expert networks across the world to complement our specialists on niche projects and solve complex customer problems involving Artificial Intelligence and Cognitive Systems, among others.

Our joint research collaboration with Tel Aviv University (TAU) kicked off last year. This is a two-year program where Wipro and TAU jointly work on core and applied research in image and text analytics using deep learning & sparse representation models and techniques. In addition, we have also entered into research collaborations with IISc on technologies for autonomous vehicles.

Technovation centre continues to drive Technology led innovation to visualize the 'art of the possible' in emerging

business environments for our Customers globally. Technovation Centre brings together an Innovation ecosystem, a set of best practices, IP's and R&D activities to enable our Clients to strategize their Horizon 2 and Horizon 3 initiatives successfully. It is a centre where our Customers engage with technical research teams and innovation experts to work collaboratively and create their future. We also launched the state of the art experience centre, the Silicon Valley Innovation Centre in Mountain View, catering to the requirements of the ecosystems in the Americas.

We are actively building solutions in collaborative robotics, drones and autonomous vehicles. We have also developed use cases in areas such as Retail Shopper Robot and Autonomous Vehicle. Wipro's Computer Vision Platform provides actionable insights to improve compliance, quality and productivity using image and video analytics. One of the components have been employed by one of our customers to monitor operator distraction. We are also leading a research in collaboration with agricultural universities, startups and research institutions for early detection of pest infestation in crops. The platform has also been used & deployed in areas such as hazardous material sorting, inventory & inspection on shop floor and surround view for commercial & industrial vehicles.

Highlights for the year

- Research and development expenses for the years ended March 31, 2016, 2017 and 2018 were ₹2,561, ₹3,338 and ₹3,041 million respectively.
- In the year ended March 31, 2018, Wipro filed 404 patents and currently has approximately 1,623 patent applications pending registration in various jurisdictions across the world.
- Wipro won the "Asia IP Elite" award from the Intellectual Asset Management publication for the fifth consecutive year for best IP Practices.

Social & Relationship Capital

Organizations earn and maintain their societal license to operate by adopting a boundary-less perspective with respect to their stakeholders. Social value and capital is created when a business co-creates positive outcomes with its customers, business partners, vendors, employees, investors, communities and civil society. To this we also add another key stakeholder into the frame – future generations, a perspective that helps to also bring in voices from the unrepresented, but are core to create a sustainable society.

Customers

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

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

From a sustainability perspective, the most material issues for our customers include Data privacy, IT Security and compliance on sustainability related aspects. The World Economic Forum Global Risks Report 2018 lists large-scale IT security issues and data fraud/thefts among the top 10 in terms of likelihood and impact. Sustainability Accounting Standard Board (SASB) standard for software and IT services also lists these as being material to the sector.

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

Data Privacy: Being a B2B business, Wipro does not collect, store or monetize information pertaining to our customers' attributes or actions, including but not limited to, records of communications, content of communications, demographic data, behavioral data, location data, or any other personally identifiable information. Therefore, our company does not receive requests for customer information from government or law enforcement agencies. Wipro does not store any customer proprietary data in its systems and networks. In rare circumstances where, as part of project requirement, it is needed to view customer data, it is accessed remotely - with the data being stored and hosted on the customer's systems. This helps in meeting data privacy compliance requirements from a contractual & operational perspective since it is Wipro's customers that are in control of their own data, even while outsourcing project work to Wipro. Wipro

signs Master Services Agreements with its customers that have clauses covering confidentiality of the customer's information. Wherever applicable, Wipro also executes Business Associate Agreements with its customers who are governed by sectoral privacy regulations such as HIPAA (Health Insurance Portability and Accountability Act) of 1996. As a matter of due process, a customer is notified in the event of any breach of data privacy as per notification procedure agreed in the contract. In Wipro's BPS (Business Process Services) business, technical help-desk and process outsourcing in areas like human resources, finance accounting, procurement and retail are provided. Like in IT services, all customer data is stored in customer systems and there are multiple process layers before the data is presented to the customer support executive, with appropriate controls and auditing mechanisms. In the reporting year, there were no substantiated incidents concerning breaches of customer privacy and / or loss of customer data.

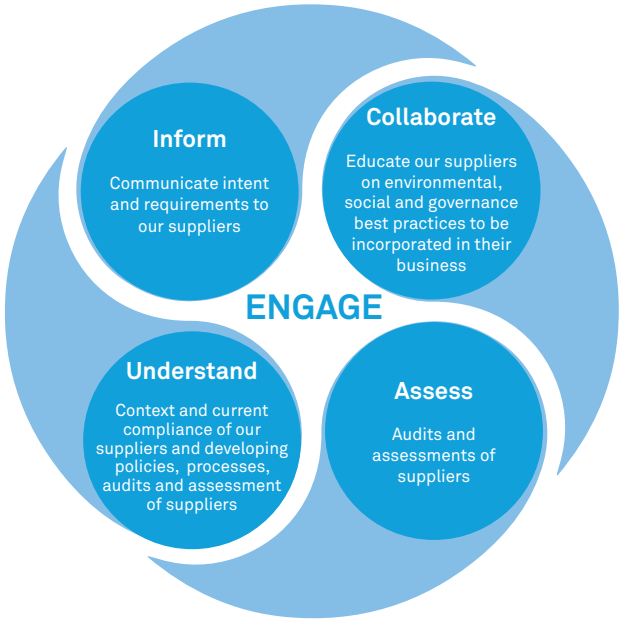
Sustainability: Apart from technology driven value creation, our global customers also expect transparency and compliance on different sustainability aspects within our operations and in our extended value chain – Human Rights, Labour Practices and Diversity being key dimensions among them. Many customers require acceptance and alignment with their supplier code of conduct. We have close to 200 of our customers who are part of independent raters like Ecovadis , Verego and industry led consortiums like the JAC (Joint Audit Consortium), Pharmaceutical Supply Chain Initiative (PSCI) and Quest Forum (Focusing on Quality and Sustainability in ICT community). We also respond to CDP supply chain with information on our GHG emissions attributable to the work we do for specific customers and as a corollary , on collaboration opportunities with those customers on GHG mitigation.

Suppliers

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

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

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



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

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

Summary of supplier sustainability engagements:

a. During the reporting year we have conducted social audit of 128 manpower services providers spread across 7 states and 1 union territory. Employee Benefits provided and Women's Safety at workplace were identified as key issues for workers in supply chain. We are actively engaging with our suppliers to ensure they take corrective actions.

b. Supplier Diversity Program for facilities management services at our campuses – A sensitization program was conducted and expectations have been conveyed formally through our contracting process. The gender diversity ratio for supplier staff deployed at our facilities is 25.6% .

c. Green initiatives in ICT Hardware
   - Green Procurement – For desktops, laptops and display equipment our guidelines are in accordance with the EPEAT standard from Green Electronics Council. In 2017-18, we purchased more than 44,000 EPEAT Gold and over 8,000 EPEAT Silver category products across desktops, laptops, displays, imaging equipment and mobiles. Our purchase of EPEAT registered IT products translates to savings of approximately 15,655 MWH electricity and a reduction of 2,560 metric tons of greenhouse gas emissions in the upstream supply chain
   - Asset re-utilization beyond end of life at around 15% - Achieved through proactive maintenance and upgrades
   - Managed Print Services (MPS): This outcome-based model, where Wipro's printing services are managed through an independent third party helps generate higher operational efficiency through better controls and analytics as well as reduced resource consumption (paper, toner) and planned asset refresh. Consumables and printer issues are tracked remotely managed by MPS vendor. We have also reduced unwanted printouts by a provision to scan and send documents to respective user mailboxes.
   - Awarded runner-up in the category "Excellence in procurement - sustainability" at the CPO Forum India 2017 awards.

Investors

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

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

We participate in different investor led disclosures like Dow Jones Sustainability Index, Vigeo, FTSE Russell ESG, MSCI ESG and Carbon Disclosure Project. Wipro was selected as a member of the global Dow Jones Sustainability Index (DJSI) - 2017 for the eighth year in succession. Wipro is included in both the DJSI World and Emerging Markets Indices. The Euronext Vigeo Emerging Market Sustainability Index also includes Wipro among the 70 most advanced companies in the Emerging Market Region.

Highlights of the year

The following table details the different types of engagement exercises undertaken by the company in 2017-18:

Particulars	Q1	Q2	Q3	Q4	FY
Investors meetings & Calls	25	32	28	37	122
Conference	2	4	5	2	13
Road Show Conducted	2	2	2	1	7
Earning Conference calls	1	1	1	1	4

Communities and Civil Society

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

Education
Engaging in deep and meaningful systemic work in the area of school and college education
• School Education in India - WAITS • School Education outside India - USSEF • Sustainability Education - Wipro earthian • Engineering Education - WASE, WiSTA
Community Care
Engaging with the proximate communities in areas of primary health-care, education, ecology and disaster rehabilitation
• Primary Health care • Education for underprivileged • Children with disability • Environment • Disaster Rehabilitation
Ecology
Addressing environmental issues like energy, water, solid, waste and biodiversity
• Energy & Carbon • Water • Waste • Biodiversity

Key programs in Education

Our work in education covers a range of initiatives in school and higher education from systemic reforms to sustainability education. Apart from India, we have significant programs in U.S.A as well. The common vision that ties this together is our belief that education is a key enabler of change towards a better society.

Systemic reforms in School Education:

Over the past 17 years, we have worked to contribute to systemic reform in school education in India, through Wipro Applying Thought in Schools (WATIS). The strategy for this has been to support the development and strengthening of good organizations working in this space. We have partnered with over 101 organizations in different areas of systemic reform. The impact of this wide network of education organizations has been in the areas of curriculum, text books, teacher capacity, and school leadership. Over the last 17 years, our work has spanned 163 projects with a collective reach of close to 20,000 schools across 29 states. During 2017-18, we continued to build momentum of identifying and supporting new and young start-ups in school education through a structured program of seeding fellowships. 29 Fellows from 17 organizations were added during the year taking the total number of 'Fellows' to 60. The second element of our strategy is to support organizations working in other developmental areas like livelihoods or healthcare to expand their locus of work to school education. 15 such organizations were identified for partnering during the year. In addition, we continue to identify and partner with good early to mid-stage organizations who are already working in education. Our hope is that this three-pronged strategy will eventually help build a bulwark of strong organizations across the country which are deeply committed to change in school education. As part of network building and advocacy of such issues, our 17th national forum was organized – a unique platform that brings together the best minds in education in the country to deliberate and exchange thoughts and ideas on some of the most important issues in education.

Our target, set in 2015 is to support 100 new organizations by FY 2020. As of March 2018, we are supporting 56 new organizations.

Number of organizations with respect to thematic area



Key Highlights of the Year
Thirty-two new organizations have been supported this year; of these, 17 organizations (31 fellows) were supported through seeding fellowships and 15 through organization grants. Continued support to 7 older partnerships, 4 of which concluded this year.
17th Partner's Forum on organizational sharing was held in May 2017. The 3-day forum was a well-attended affair with over 100 participants from various organizations.



Wipro Science Education Fellowship Program in U.S.A

The Wipro Science Education Fellowship (SEF) is a significant initiative we started in U.S.A in 2013 with a focus on improving STEM (Science, Technology, Engineering and Math) learning in schools serving disadvantaged communities. Our

work centers around helping teachers become better STEM educators and change leaders for STEM in their school districts. Anchored by the COSMIC center in the University of Massachusetts, the program has been widely accepted in U.S.A as an important initiative in this space. In 2017-18, we expanded our presence significantly, adding three new sites at Tampa, Florida, Jefferson City, Missouri and Mountain View, Santa Clara. We established three new partnerships for these sites with the University of Southern California, University of Missouri and Stanford University respectively. With this, the Wipro-SEF program is active in seven locations in the U.S, including the existing sites at Boston, New York, New Jersey and Dallas.

This initiative is aligned with the US federal government's priority on improving science and math education in their school system. We are satisfied with the outcomes of this program till now ; Going forward, we will start implementing our modified strategy in line with the roadmap we have laid out till 2022.

Wipro's commitment of about USD 9 million since 2013 is one of the largest such commitments made by a company outside U.S.A to the cause of improving science and math education out there.

Sustainability Education

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

Wipro earthian covers two phases – the Wipro earthian awards program and the Continuous Engagement Program (CEP). The award program for schools engage students under two thematic areas - Water and Biodiversity. Participating schools form teams and engage in an 3 to 4 month activity in their school and communities. The CEP provides unique learning experiences for schools and colleges – through experiential workshops, internships, in-school learning material and co-creation of faculty led pedagogy material, which further accelerates sustainability learning at an institutional level.



Key Highlights of the Year
School submission from across the country reached a new high of 1,254, primarily driven by extensive outreach and participation from North East states. Overall submissions came in from 29 states and 43 districts covered by the program.
Continued partnership with School of Sustainability, Xavier University, Bhubaneswar and MOU's with leading institutes to develop sustainability pedagogy tools for faculty across various disciplines/subjects - CEPT, Ahmedabad(Urban Planning), IIM Ahmedabad (Sustainability Business Case study development) and ICT, Mumbai (Chemical Engineering).
2 doctoral fellowships on sustainability and faculty-led research program on the theme of 'Business and Human Rights' and 'Sustainability Risk Assessment' with IIM-Bengaluru.
13 students from 4 colleges completed their internships with diverse sustainability non-profit and consultancy organizations - TRUCOST, BIOME, CSTEP, ATREE, WRI, CDP, Hasiru Dala.
6 sustainability quizzes at BITS Goa, IIM-B, IIM Kozhikode, NIT Trichy, GIM Goa and IIT Kharagpur with participation from 470 teams and 940 participants.

Technology Education

People with the right skills and competencies form the bedrock of IT services organizations. The challenge for the Indian IT industry has always been to respond fast enough to the ever rapidly changing dynamics of the industry. The present times are no different, in fact even more so with the challenge of a bewilderingly fast changing landscape of technology which is often summarized as Industry 4.0. We have always owned this as our primary responsibility. In 1995, we started a program for science graduates that would enable them to study for a post-graduate degree in engineering and technology. Called the Wipro Academy of Software Excellence (WASE) program, it helps Science graduates to study for a Masters degree in Software Engineering (M.Tech). Run in partnership with the Birla Institute of Technology & Science (BITS), Pilani, India, this unique program blends rigorous academic exposure with practical professional learning at the workplace, We run a similar program called WISTA in collaboration with Vellore Institute of Technology (VIT) for science graduates without a

mathematics background. Since its inception in 1995, Wipro has supported and enabled more than 28,000 students to graduate from the WASE and WISTA programs with an MS degree in Software Engineering. During 2017-18, the total number of new entrants into the two programs was 3,274 while the aggregate strength across four years was 13,636.

Working with communities everywhere

A primary tenet of our CSR strategy is that we must engage with communities proximate to wherever we have significant operational presence in the world. We choose to work with underprivileged communities in particular. Our work is channeled through Wipro Cares, a unique trust that is based on the operating model of employee contributions matched by Wipro Ltd. Our work spans primary health-care, education, ecology and disaster rehabilitation. Of these, we have already spoken about our work on community education in an earlier section above. We articulate our progress on the other dimensions

Our work is channeled through Wipro Cares, a unique trust that is based on operating model of employee contribution matched by Wipro Ltd. The work spans following areas:

a. **Education:** Education is so critical that it is necessary to focus on multiple points of leverage. While systemic reforms will continue to be an important area for us, we also have a large program that is designed for more direct impact on underprivileged children. Run through Wipro Cares, the employee-supported trust of Wipro, the program reached out to nearly 70000 children across eight states . The projects address a gamut of critical issues faced by disadvantaged communities when it comes to school education – starting from enrolment in schools to nutrition for children, counseling services for parents, remedial education, just to name a few. These children are from some of the most vulnerable groups in our society – urban slums, HIV-affected families, migrant labor families, street children.

b. **Education for Children with Disability:** We continue to strengthen our program which supports the educational and rehabilitative needs of children with disabilities from underprivileged backgrounds through 14 projects across six states that works with around 2,600 children. Going beyond just schooling, our approach tries to integrate enabling factors like availability of nutrition, community support, specially trained teachers, assistive technology, access to healthcare etc. Our work in this space covers multiple categories of disability and focuses on early intervention and inclusive education.

c. **Primary Health Care:** Access to primary health care is a key determinant of an individual's future trajectory in life, including the ability to engage in productive livelihoods and responsible citizenship, Wipro Cares works with partners who provide good quality primary health care services to underserved communities covering more than 40,000 people belonging to extremely disadvantaged communities in Nagaland, Karnataka and Maharashtra. Our work in these states is in remote, inaccessible villages where health care access has been weak or non-existent till now. Our operating approach is driven by the primary goals of building the capacity of the local community in managing their health needs, of augmenting government infrastructure and in training health workers to address the unique needs of the communities

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

   During 2017-18, 'Unnati' the rehabilitation project that we had initiated in Uttarakhand in the aftermath of the floods there in 2013 has progressed to an advanced stage with the farmers' cooperative obtaining all the regulatory and compliance requirements to manufacture and sell value added products from farm produces. Back in 2013 when we started, our broad goal was to strengthen local livelihoods of communities in 22 villages in the Uttarkashi district. While we think there is a long way to go in this regard, our assessment is that the program is at a stage now where the basic institutional scaffolding is in place and it can be built up effectively, going forward.

   In 2016-17, we started a rehabilitation project in Cuddalore district for those affected by the Tamil Nadu floods of 2015. This project is focused on promoting sustainable livelihoods among the most vulnerable women from the fishing community and providing them with capital support, skill training in value added products, marketing skills and linkage to markets. Last year, it enabled the women to set up 12 Micro-Enterprise groups, and facilitated their participation in the formal markets. Women are the bulwark of any community and such efforts will enable the fisher community to respond to any future disaster in more effective ways

e. **Community Ecology:** Support environmental projects that have direct benefit for underprivileged communities including but not limited to agroforestry, groundwater rejuvenation, waste management, lake restoration and so on.

Highlights of the year



Nearly 68,000 children from underprivileged communities benefit from our 22 education projects in eight states



Through 4 projects, an aggregate of over 40,000 people are getting access to primary health care



Education for Children with Disability program now supports the educational and rehabilitative needs of 2,200 underprivileged children with disabilities through 14 projects in six states



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



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



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

The power of engaged employees

Employees are integral to many of our social programs in many ways. Providing them a platform to engage develops a sense of citizenship and larger responsibility towards society. From our experience, employees also see this as a workplace differentiator, The Wipro Cares trust is built on a model of employee contribution that is matched by Wipro. More than 25,000 Wipro employees are currently engaged with Wipro Cares either through volunteering or by way of monetary contributions or both. During 2017-18, more than 11500 employees from nearly 40 chapters in India and overseas collectively spent around 32500 hours in voluntary engagement on a wide range of community and environmental initiatives Involved and engaged employees add great value to our programs. One of our prime goals for the next two years is going to be to further increase the scale and scope of employee engagement.

International Chapters

The first major partnership for Wipro Cares North America began in 2015 with First Book, a 501(c)(3) non-profit organization based in Washington, DC that provides free books to children in need. Since then, Wipro Cares chapters in North America and First Book have been working together to donate more than 234,000 books in communities throughout the U.S.A and Canada. Employees also regularly donate to First Book, with a 1:1 matching by Wipro. More than 100 Wipro employees have also committed their time to the Million Women Mentors program, an initiative designed to engage more women in STEM careers in U.S.A.

In the year, U.S.A was hit by two devastating hurricanes – Hurricane Harvey and Hurricane Irma. Wipro employees rallied around to volunteer and contribute money towards the relief initiatives. Wipro matched the contributions and further donated $250,000 to the Rebuild Texas Fund.

In South Africa, we have been active participants in a number of programs aligned with the 'Broad Based Black Economic Empowerment (BBBEE) Act' that aims to distribute wealth across a spectrum of previously disadvantaged South African society. Our work covers computer literacy for youth, skills and entrepreneurship development and working with underprivileged schools.

Natural Capital

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

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

Our approach embraces the continuum of

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

Ecological Sustainability Governance

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

All key organizational stakeholders have vested responsibilities related to planning, execution, evangelization, review, as well as advocacy of the sustainability agenda of the company. Given below is the responsibility matrix for our environment programs (energy, water, waste and biodiversity). Other sustainability programs have similar matrix pertinent to their operations.

Management Approach

The implications of environmental and climate change risks to the business as well planet necessitates the identification and prioritization of material issues . At Wipro, we have identified Energy efficiency and Green House Gases (GHG) mitigation, Water efficiency and Responsible Water management, Pollution and Waste management, and Campus Biodiversity as material issues and have developed programs around them.

The Ecological Sustainability Policy, available at wipro.com/documents/Ecological_Sustainability_Policy.pdf form the structural framework for our programs and management systems. We have been following the guidelines of the ISO 14001 framework for more than a decade now as one of the cornerstones of our Environmental Management System (EMS). 18 of our campus sites in India and 2 in Australia are certified to ISO 14001:2004 standard. We have been responding to CDP Climate Change Investor and Supply Chain for the last 10 years. In addition we have applied the Natural Capital Protocol guidelines to publish our annual Environmental Profit and Loss account. We are also members of LfN (Leaders for Nature) consortium anchored by IUCN in India and CII's India Business and Biodiversity initiative (IBBI). Partnership is key to achieve our goals across the value chain. We work with Renewable energy suppliers, energy efficient hardware manufacturers and service providers and other partners to reduce our employee commute and business travel footprint. We were one of the early adopters of Green Building Design with 18 of our current buildings certified to the international LEED standard (Silver, Gold, and Platinum)

As part of the program, a well-defined strategy with metrics and targets are in place and regular monitoring and feedback adds to the rigor.

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

Scope of Reporting

India: 62 locations (includes 3 data centres) representing 78% of our workforce. 34 of these locations are owned (includes 3 data centres) and the balance 28 are leased.

Overseas: 191 office locations; 7 client data centers. Most locations are leased; and used as marketing/liaison offices.

Primary data of resources and environmental impacts from new infrastructure being built by our civil and construction partners is presently not included in our reporting as systems are being developed. However this is covered in our natural capital valuation.

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

Environmental Risks

The Enterprise Risk Management and Sustainability functions at Wipro oversee environmental and climate change related risk identification and mitigation. Impacts of extreme weather events, Urban water stress, air pollution, waste management and impacts on employee health and well being are material issues that we are engaged with. The risk assessment is conducted as part of the annual strategic planning exercise, - in which all senior leaders participate - a multi-year (3 to 5 year) planning view is incorporated and priorities are categorized as short, medium and long term.

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

Risk assessment also includes how climate change poses risk to human health and thereby impacts the business. The human health aspect of climate risks is material to the company given the fact that employees are at the core of a knowledge-based organization like Wipro.

A list of climate change risks material to Wipro is detailed below.

Risks	Financial Impact	Time Horizon
Fuel/energy taxes and regulations.	Increase in operational costs on account of increase in electricity and diesel costs.	Medium
Renewable energy regulations	For obligated business entities for purchase of non-solar or solar Renewable Energy Certificates by regulatory authorities.	Medium
Due to changes in precipitation extremes and droughts.	Revenue impact due to employee absence caused by disruption in city infrastructure and tropical diseases.	Short
Due to changes in temperature extremes	Impact due to (a) increased employee absence from work and (b) increased electricity costs resulting from higher cooling demand.	Medium
Tropical cyclones (hurricanes and typhoons)	This could be due to cost of repair of damages to buildings and equipment	Long

In addition to the above mentioned risks with direct impacts, there are certain other material risks like changes to resource quality or availability particularly in the organization's natural capital dependencies and variation in agricultural yield and growing seasons. These risks will impact the economy at large or specifically the supply chain of Wipro and can have an effect on the organization indirectly.

Reputation risk and the risks driven by changes in regulation are applicable organization-wide whereas risks driven by changes in physical climate parameters are specific to certain geographies where the company has operations. While all these risks have a direct impact on the organization, magnitude of impact (how serious will it be, if it does happen), urgency (how soon it will happen) and probability of occurrence (how likely is it that the risk will happen) varies from one risk to another. The impacts of these risks may range from increased operational or capital cost, reduction or disruption of service delivery, reduced stock prices to inability to do business.

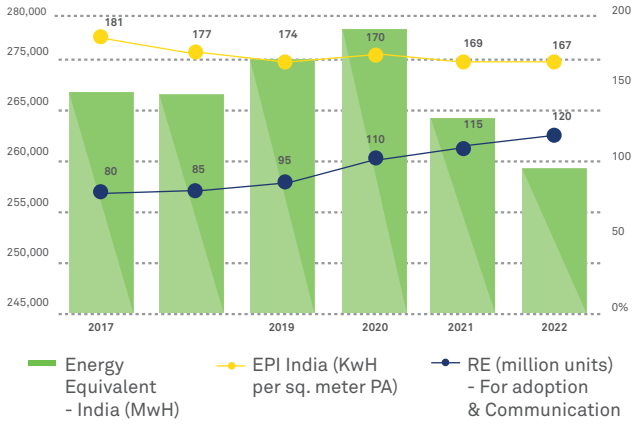
Energy efficiency & GHG mitigation

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

The following goals have been set for the period 2017-18 to 2021-22:

a. Absolute Scope 1 and 2 GHG emissions – Absolute emissions reduction of 23,700 tonnes.
b. Energy Intensity in terms of EPI (Energy Performance Index) - Cumulative reduction of 7.8% in EPI over 5 years
c. GHG Emission Intensity (Scope 1 and Scope 2) on Floor Area (FAR) basis - Cumulative reduction of 16 % in GHG intensity from 117 Kg CO_2 eq./ Sq. Mt. (kgpsm) to 98 kgpsm of CO_2 –eq
d. Renewable Energy (RE)- Increase renewable energy procurement by 55% to a target of 120 million units in 2021-22

Energy and Emissions targets

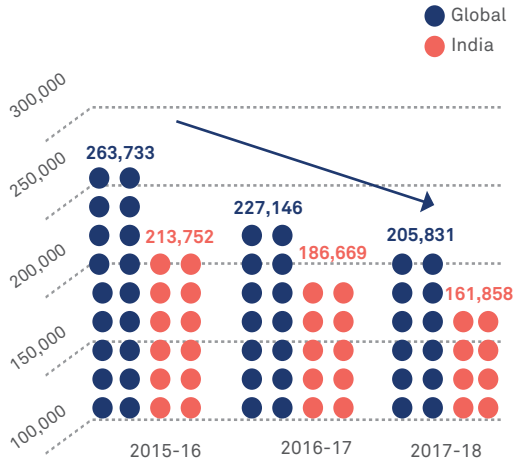


Performance against goals

Absolute Emissions: The absolute Scope 1 and 2 emissions (India) for 2017-18 have decreased by 13.3% from 1,86,669 to 1,61,858 tonnes - a reduction of over 24,000 tonnes. This is primarily due to significant drop in Scope 1 emissions by 37% due to shift from diesel generated power at one of our large locations (Chennai), energy efficiency improvement of nearly 3.7% as well as improvement in renewable energy procurement by nearly 20% .

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

GHG Scope 1 and 2
(Tons of CO_2 Equiv.)



Emissions Intensity: Our India office space emissions intensity (Scope 1 and Scope 2) is at 101 Kg CO_2 eq. per Sq. Mt. per annum, a decrease of nearly 13.5 % from last year. Concomitantly the global people based emissions intensity is down by more than 14% to 1.2 tons per person per annum.

Energy Consumption: The overall energy consumption from Scope 1 and 2 boundaries (operational and financial control) is 1344.3 million Mjoules, compared to 1440.4 million Mjoules in the previous year, a reduction of 6.7%. The total energy consumption, electricity and back-up diesel generated, for office spaces in India is 262 million units (including leased spaces globally this is 307 million units). Data centers in India and overseas (U.S.A and Germany) contribute to another 87 million units. For India operations, about 99 million units constituted renewable energy procured through PPAs (Power Purchase agreements) with private producers. Of this 92 million units is with green attributes (zero emissions).

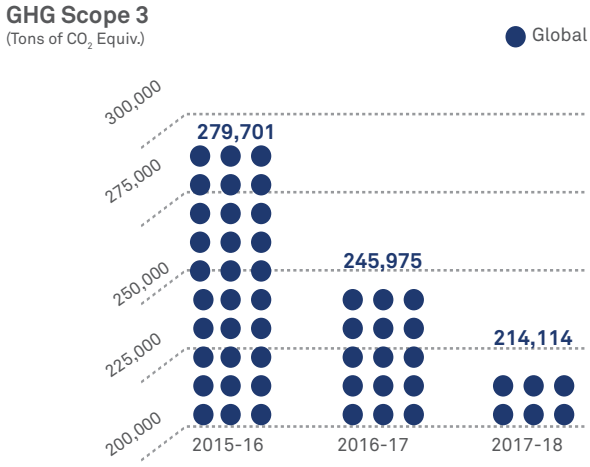
Energy Intensity: EPI for office spaces, measured in terms of energy per unit area has decreased by around 3.75% to 174 KwH units per sq. meter per annum. The absolute energy has reduced to the same degree as we have not seen any change in area for the reporting year.

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

Scope 3 summary:

Scope 3 Emissions Category	Current Reporting, Coverage within IT business	Tons of CO_2 eq.
Purchased goods and services	Based on purchase ledger for 2016-17 and application of econometric input-output model for different categories and business activities:	62,952
Fuel- and energy-related activities (not included in scope 1 or scope 2)	Well To Tank (WTT) and Transmission and Distribution (T&D) losses globally	101,886
Upstream transportation and distribution	Not Reported, as not material	
Waste generated in operations	For India operations (85% coverage	746
Employee commuting	For India operations, which represents nearly 85% of footprint	78,429
Business travel	Global. Includes air, bus, train, local conveyance and hotel stays	134,939
Upstream leased assets (Leased office space)	Leased offices spaces in India (14708 tons) and overseas (12624 tons CO_2 eq)	27, 332
	Total	**406,284**

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



Total Emissions: The overall emissions across all scopes is 6,12,115 tonnes. Within this, the main contributors to our GHG emissions are: Electricity – Purchased and Generated (33.5%), upstream fuel and energy emissions (16.5%), Business Travel (22%) and Employee Commute (12.8%). Leased office spaces contribute to 4.45% of emissions.

GHG Mitigation Measures

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

Energy Efficiency: These measures include new retrofit technologies to improve Chiller and Air Handling Units (AHUs), integrated design and monitoring platforms. The Global Energy command centre, inaugurated in early 2008, applies Internet-of-things technology to monitor efficiencies of subsystems and devices at real time. Since 2007, we have been working on a server rationalization and virtualization program, through which we have decommissioned old physical servers and replaced the processing capacity with virtualization technology on fewer numbers of servers.

As of March 2018, we have 4,780 virtual servers (2,920 in March 2017) running on 353 physical servers which contributes to an energy savings of approximately 20 million units in the reporting year. The savings showed an increase of 70% over the previous year. Addition of 3000 Virtual Desktop Infrastructure (VDI) thin clients in the reporting year has helped in energy savings of around 0.36 million units.

RE procurement: For the reporting period of 2017- 18, RE purchase contributed to approximately 92 million units or 33% of our total India energy consumption. Our target for next year is 95 million units.

Rooftop Solar and Captive RE: The pilot rooftop Solar PV installations at 5 of our campuses followed by extensive use of solar water heaters in our guest blocks and cafeterias have resulted in equivalent savings of 1.52 million units of grid electricity in the reporting year.

Business Travel: The IT services outsourcing model requires frequent travel across the delivery life cycle to customer locations, mainly overseas, and contributes to around 1/5th of our overall emissions footprint. This includes travel by air, bus, train, local conveyance and hotel stays. Policies on usage of different modes of travel based on distance and time taken, need and budget-based travel and increasing focus on processes which enable remote working and collaboration are some of the cost and process optimization measures implemented over past few years. We have seen an air travel footprint reduction of around 5.5% compared to 2016-17 and nearly 24% since 2015-16.

Employee Commute: Employees have various choices for intra-city commuting. In addition to company arranged transport (36%), employees utilize public transport (~51%), with owned cars and two wheelers accounting for the balance.

Over the past few years, we have taken steps to facilitate a shift towards improved access to public transport for employees (buses, commuter trains) and carpooling. Our car pooling initiative launched through a third-party mobile app based partners in July'16 in Bengaluru has now scaled and expanded to other locations in India - Hyderabad, Pune, NCR, Chennai and Kolkata. With this, we now have 42,700 registered users across locations, cumulatively saving 916 tons of CO_2 since inception.

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

Collaborative advocacy on energy and climate change: As a member of the Indo-US joint research program – the Solar Energy Research Institute for India and the United States (SERIIUS) we are supporting a long term program that does a comparative analysis of decentralized micro-grids in rural Karnataka in India vis-à-vis the regular, mainstream option of bringing grid power to remote villages. The first phase of this study has been successfully completed with the draft report being launched in late 2017.

Water efficiency and responsible use

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

Water Efficiency

a. Improve water efficiency (fresh water use per employee) by 5% year on year
b. Reduce absolute water consumption in existing campuses by 20% between FY 2016 and FY 2021

Water Responsibility

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

Freshwater recycling and efficiency

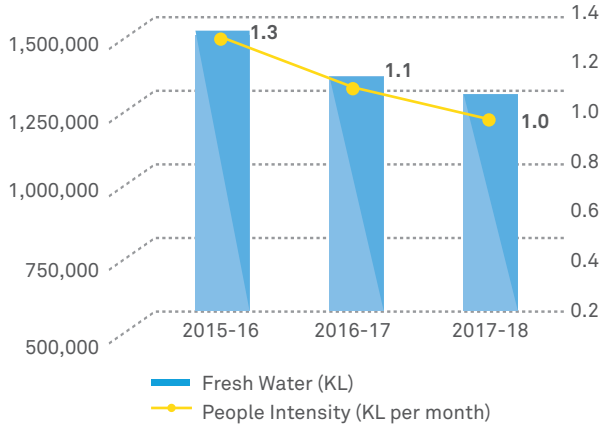
The per employee water consumption for the reporting year is 991 litres per month as compared to 1,119 litres in 2016-17, an improvement of around 11.5% with an absolute reduction of around 187 million litres of freshwater. Our total freshwater consumption is 1,514 million litres and we recycle 1,045 million litres of water in 27 of our major locations (1,050 million litres in 2016-17) using Sewage Treatment Plants (STPs) and ultra filtration units.

Recycled water represents 41% of the total water (previous year at 38%). The amount of recycled water as a percentage of freshwater extracted is around 69%, up from 61.7% in 2016-1. This improvement in efficiency is due to the adoption of ultra-filtration and RO projects for STP treated water at three our large locations. In the next year (2018-19) we will be commissioning three more locations.



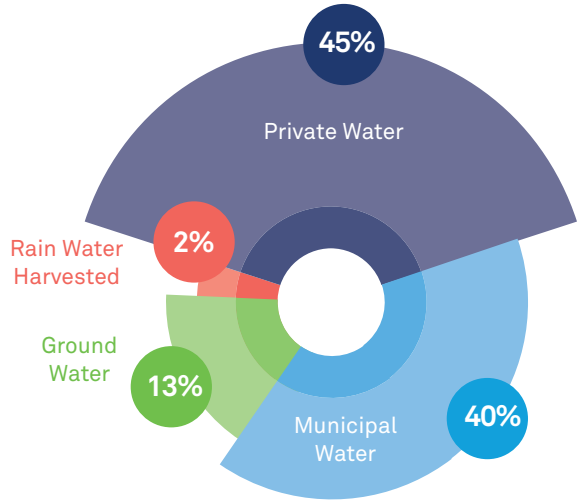
Ultra filtration unit at one of our locations

Fresh water use - India Offices



Sourcing of Water: Water input is from four sources – private water (mainly ground water sourced from tanker water suppliers), municipal water supply, in-situ ground water and harvested rain water – with the first two sources accounting for nearly 85% of the sourced water. Water purchased from private sources can be traced to have been primarily extracted from ground water. Not surprisingly, ground water contributes to nearly 58% of our total freshwater consumption across cities in India – an overexploited resource which has also been largely left out of effective governance mechanisms. The water supplied by the municipal bodies is sourced primarily from river or lake systems.

Freshwater sources



Community Water Programs

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

Participatory Ground Water Management Program

In the last three years, the program has attempted to explore the issues of ground water in a 35 sq. Km area around our corporate head-quarters in Bengaluru – an area that is completely dependent on ground water for its needs and which is largely unregulated. This is representative of many rapidly developing urban and peri-urban cities in India; in Bengaluru itself around 40% of its water needs is met by ground water. Our approach was to use a science based approach to understand the hydrogeology of the area and engage communities through various platforms (citizen science, advocacy, facilitation of interventions). The program involved extensive borewell monitoring, and detailed studies in selected clusters. The idea was to evolve a decentralized model of ground water management. Phase 1 of the three year participative ground water management program in the Sarjapur-Bellandur area has been completed. Acting on insights from the detailed aquifer map of the area, we have facilitated pilots in selected residential layouts that focus on a strategic shift from deep aquifer extraction to tapping shallow aquifers in combination with a sustainable cycle of rainwater harvesting. As part of citizen advocacy, we have developed a set of around 20+ guides, case studies and primers related to urban water management. A web portal http://bengaluru.urbanwaters.in/ has evolved into a comprehensive repository and ready reference for matters related to urban water in Bengaluru. The program has established the feasibility of shallow aquifer as a source of water in consonance with a planned recharge cycle and its linkages with how we treat surface water systems like rivers, lakes, wetlands and wells as part of a connected hydrogeological system.



A new open well in the community

For the next phases of the program we are looking at two distinct tracks – (i) Replicating this program in another part of Bengaluru – around Devanahalli and Bengaluru Airport - an area in rapid transition and different land uses – agriculture, industrial, residential and commercial. (ii) Creating institutional capacity at the city – through advocacy, education and service provisioning. We are also considering creating an urban water network and a fellowship program centered around urban water. We also have started a similar program in the western part of the city of Pune.

Karnataka State Water Network (KSWN)

Launched in 2014, the Karnataka State Water Network (KSWN) convened by Wipro in partnership with the CII-Karnataka, serves as a multi-stakeholder platform to address water challenges in identified geographical clusters of Bengaluru. The network has conducted 10 curated programs and four annual conferences till date. This forum has served a useful space in getting industry, government and citizens together to effect some key interventions – rejuvenation of lakes in industrial areas and initial work on setting up a common industry effluent treatment plant among others.

Bengaluru Sustainability Forum

This forum set up in early 2018 and supported by Wipro, brings together civil society, academia, research institutions and government with the broad goals of fostering curated interactions between different stakeholders on issues of urban sustainability. This will be complemented by broad public outreach and specific research-based analysis and dissemination of Bengaluru's sustainability issues. During the first year, the forum will focus on the three themes of urban water, biodiversity and air pollution.

Pollution and waste management

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

Our waste management strategy includes (i) Regular monitoring of air, water and noise levels to operate well within regulatory norms. (ii) Reducing materials impact and recycling (iii) arranging for safe disposal or treatment. To operationalize our strategy, we segregate and monitor waste processing across 15 broad categories and more than 35 sub categories.

Total waste generated was 6,652 tons. Summary of our performance on solid waste management (SWM)

Organic Waste: Our goal is to maintain or better our current in-house recycling rate of 80%. Inorganic Waste: Close to 100% of the waste is recycled through approved partners. 65% of the total mixed solid waste and scrap (7% of total waste generated) is currently recycled and the rest sent to landfills. Our target is to improve this to 80% by 2021. Biomedical and hazardous waste is incinerated as per approved methods. All our E-waste is currently recycled by approved vendors. Construction and Demolition (C&D) debris, which amounts to 24% of total waste is currently sent to approved landfills. C&D debris has shown an increase over the last 2 reporting years due to higher number of renovations in older campuses.

Others: We monitor diesel generator stack emissions (NO_X, SO_X and SPM), indoor air quality (CO, CO_2, VOC's, RSPM), treated water quality and ambient noise levels across 25 key locations every month. These meet the specified regulatory norms.

Collaborative Engagements

We started working with partners for certain categories of waste where the recycler ecosystem has not matured – thermocol, styrofoam, used oil. The revised operating procedures and recycler requirements for electronic end-of-life products enable better materials recovery, traceability and disclosure of downstream recycler practices. We will continue to work with our partners and vendors in driving better practices and behaviours keeping in mind both human and ecological impacts of any changes.

We continue to work with Electronic City Industrial Township Authority (ELCITA) in Bengaluru on SWM issues. We continue to be part of the sub-committee on 'Waste' in the CII National Environment Committee. We are associated with "Reimagine Waste" hackathon for the past two years, being conducted in association with Indian Institute of Science, Bengaluru, Waste Ventures and other partners.

Urban Biodiversity



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

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

Our first flagship project in biodiversity was the unique Butterfly Park and wetland biodiversity zone that uses recycled water at the Electronic City campus in Bengaluru. Our second project in Pune focused on trebling the number of native species and includes five thematic gardens – aesthetic and palm garden, spring garden, Ficus garden, spice and fruit garden. This is a unique project in a corporate campus setting with a dense year-round flowering of more than 240 species of native plants serving multiple ecological purposes. These are long term multi-year projects and similar programs will commence at two of our other campuses. In all these programs we work closely with expert partners in biodiversity, conservation, ecological design and communications. A work environment which integrates biodiverse and natural design principles has multiple intangible benefits for employees and visitors – it builds a larger sense of connectedness and emphasizes values of sensitivity and our place in the world around us. To strengthen these connects, we regularly conduct photography, walks and plantation activities for employees and their children. One such initiative is the "Nurture Your Patch" program, an urban farming project at few of our campuses. Selected employee teams underwent a training session on urban farming from an experienced landscape architect. They were provided with gardening equipment, seeds, compost, water points and other know how. The teams are free to grow any variety of shrubs or small plants. In addition, our operations team in two locations harvests produce regularly and donate to orphanages and special schools in proximate areas.

Collaborative advocacy on biodiversity: Our participation in advocacy on biodiversity issues is through two national levels forums – the CII-India Business for Biodiversity

Initiative (IBBI) and the Leaders for Nature program from the India chapter of International Union of Conservation Networks (IUCN). We chair CII-IBBI's southern chapter on biodiversity for business. We have been supporting the "World Sparrow Day" and the "Wipro-Nature Forever Society Sparrow Awards" for the past five years.

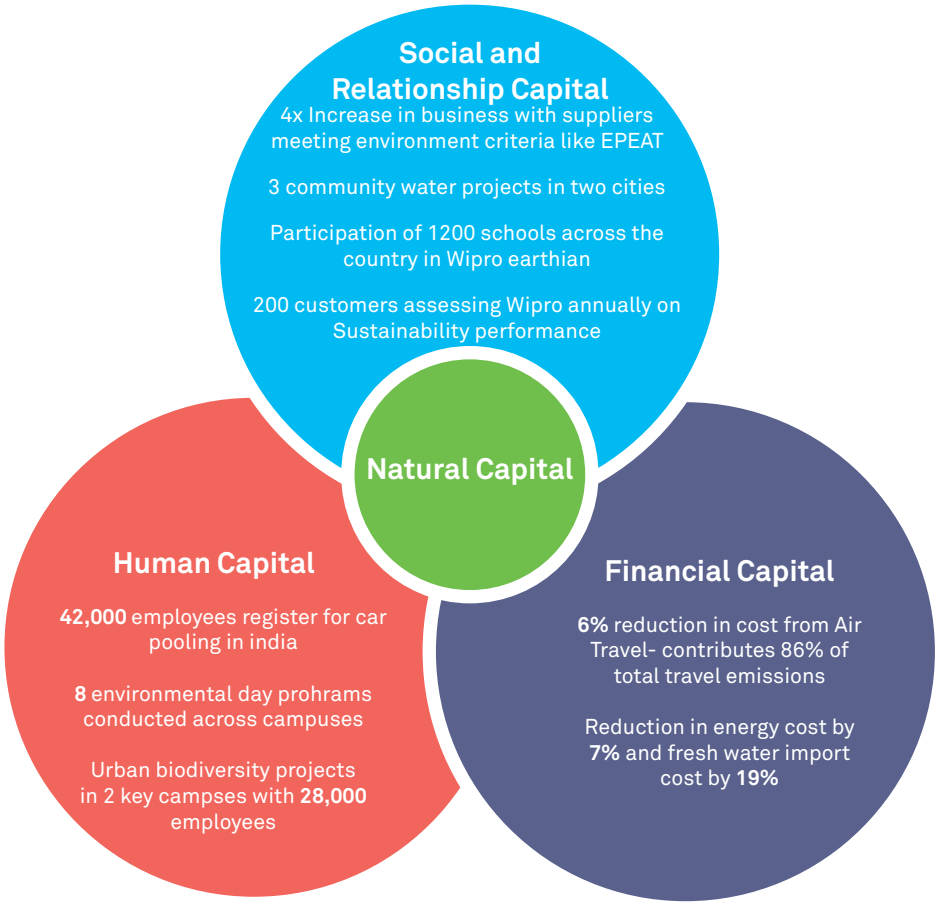
Wipro's Natural Capital Valuation Program

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

Total environmental cost relating to Wipro's operations and supply chain was equal to ₹11,476 million for 2016-17. GHG emissions (46%), water consumption (25%) and air pollution (19%) contributed the most. The operational footprint (including business travel and employee commute) accounted for 51% of Wipro's total environmental cost, a 13% decrease from previous year.

The above figures are net of our positive valuation, attributable to our environmental initiatives. Between 2015-16 and 2016-17, our environmental initiatives like emissions reduction activities, renewable energy procurement and water recycling, reduced our overall environmental costs by ₹1,153 million (₹1,086 million in 2015-16) – around 10% of the total 2016-17 environmental costs. Valuation for 2017-18 is unlikely to be significantly different and will be completed in July 2018.

Natural Capital – Relation to other Capitals



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

Board's Report

On behalf of the Board of Directors (the "**Board**"), it gives me great pleasure to present the 72nd Board's Report of your Company, along with the Balance Sheet, Statement of Profit and Loss and Statement of Cash Flow for the financial year ended March 31, 2018.

I. Financial Performance

The standalone and consolidated financial statements for the financial year ended March 31, 2018, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

On a consolidated basis, our sales declined to ₹ 5,44,871 million for the current year as against ₹ 5,50,402 million in the previous year, recording a decline of 1%. Our net profits declined to ₹80,031 million for the current year as against ₹85,179 million in the previous year, recording a decline of 6.04%.

On a standalone basis, our sales declined to ₹ 4,47,100 million for the current year as against ₹ 4,56,396 million in the previous year, recording a decline of 2.04%. Our net profits declined to ₹ 77,228 million in the current year as against ₹81,617 million in the previous year, recording a decline of 5.38%.

Key highlights of financial performance of your Company for the financial year 2017-18 are provided below:

(₹ in millions)

	Standalone		Consolidated	
	2017-18	2016-17	2017-18	2016-17
Sales and Other Income	4,71,896	4,86,937	5,70,358	5,80,710
Profit before Tax	1,00,343	1,06,871	1,02,422	1,10,393
Provision for Tax	23,115	25,254	22,391	25,214
Net profit for the year*	77,228	81,617	80,031	85,179
Other comprehensive (loss)/income for the year	(7,300)	5,154	(3,127)	2,184
Total comprehensive income for the year*	69,928	86,771	76,094	87,363
Total comprehensive income for the period attributable to:				
Minority Interest	-	-	19	(179)
Equity holders	69,928	86,771	76,885	87,184

(₹ in millions)

	Standalone		Consolidated	
	2017-18	2016-17	2017-18	2016-17
Appropriations				
Dividend	4,525	7,291	4,499	7,249
Corporate tax on dividend distribution	921	1,485	921	1,485
EPS				
- Basic	16.26	16.80	16.85	17.49
- Diluted	16.23	16.75	16.82	17.43

* profit for the standalone results is after considering a loss of ₹49 million (2017: Profit of ₹210 million) relating to changes in fair value of forward contracts designated as hedges of net investment in non-integral foreign operations, translation of foreign currency borrowings and changes in fair value of related cross currency swaps together designated as hedges of net investment in non-integral foreign operations. In the consolidated financial statements, these are considered as hedges of net investment in non-integral foreign operations.

Dividend

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

Pursuant to the approval of the Board of Directors on January 19, 2018, your Company paid an interim dividend of ₹1/- per equity share of face value of ₹2/- each, to shareholders who were on the register of members as on February 1, 2018, being the record date fixed for this purpose. The Board did not recommend a final dividend and therefore total dividend for the year ended March 31, 2018 will be ₹1/- per equity share of face value of ₹2/- each.

Issue of Bonus Equity Shares

The Board of Directors at their meeting held on April 25, 2017, recommended issue of bonus equity shares, in the proportion of 1:1, i.e. 1 (One) bonus equity share of ₹2/- each for every 1 (one) fully paid-up equity share held (including ADS holders) as of June 14, 2017, the record date fixed for this purpose. This was approved by the members of the Company through resolution dated June 3, 2017 passed through postal ballot/e-voting, subsequent to which the bonus shares were allotted to the shareholders.

Buyback of Equity Shares

Pursuant to the approval of the Board on July 20, 2017 and approval of shareholders through special resolution dated August 28, 2017 passed through postal ballot/e-voting, your Company completed buyback of 34,37,50,000 equity shares of the Company for an aggregate amount of ₹110,00,00,00,000/-, being 7.06% of the total paid up equity share capital, at ₹320 per equity share, in December 2017. The buyback was made from all existing shareholders of the Company as on September 15, 2017, being the record date for the purpose, on a proportionate basis under the tender offer route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and the Companies Act, 2013 and rules made thereunder.

Transfer to Reserves

Appropriations to general reserve for the financial year ended March 31, 2018 as per standalone and consolidated financial statements are as under:

(₹ In millions)

	Standalone	Consolidated
Net profit for the year	77,228	80,031
Balance of Reserve at the beginning of the year	4,62,195	5,11,841
Transfer to General Reserve	-	-
Balance of Reserve at the end of the year	4,13,578	4,70,215

Subsidiary Companies

In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 is provided from pages 250 to 253 of this Annual Report. The statement also provides details of performance and financial position of each of the subsidiaries.

In accordance with fourth proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of your Company, containing inter alia the audited standalone and consolidated financial statements, has been placed on the website of the Company at wipro.com. Further, audited financial statements together with related information and other reports of each of the subsidiary companies have also been placed on the website of the Company at wipro.com.

During the financial year 2017-18, your Company invested an aggregate of ₹4,558 million in its direct subsidiaries. Apart from this, your Company funded its subsidiaries, from time to time, as per the fund requirements, through loans, guarantees and other means to meet working capital requirements.

During the year 2017-18, Wipro Australia Pty Limited and Wipro Technologies Norway AS were de-registered, Saaspoint Inc and Wipro Holdings (Mauritius) Limited were liquidated and Wipro Retail UK Limited has been put into liquidation. Further, HPH Holdings Corp. merged with and into Healthplan Services, Inc and KI Management Company, LLC merged with and into Appirio Inc.

During the year 2017-18, your Company set up new subsidiaries namely Women's Business Park Technologies Limited in Saudi Arabia and Wipro IT Services Bangladesh Limited in Bangladesh to meet its business requirements.

Share Capital

Pursuant to the approval of shareholders through postal ballot/e-voting in June 2017, the authorized share capital of your Company increased from ₹6,10,00,00,000/- (Rupees Six Hundred and Ten Crores) to ₹11,26,50,00,000/- (Rupees One Thousand One Hundred and Twenty Six Crores and Fifty Lakhs) by creation of additional 2,58,25,00,000 (Two Hundred and Fifty Eight Crores and Twenty Five Lakhs) equity shares of ₹2/- (Rupees Two each).

During the year 2017-18, the Company allotted 35,59,599 equity shares and transferred 43,51,775 equity shares of ₹2/- each from Wipro Equity Reward Trust, pursuant to exercise of stock options by eligible employees and allotted 2,43,30,74,327 equity shares of ₹2/- each as Bonus Equity Shares on June 15, 2017. Also, the Company extinguished 34,37,50,000 equity shares consequent to buyback in December 2017. Consequently, the paid-up equity share capital of the Company as at March 31, 2018 stood at ₹9,04,75,68,982 consisting of 4,52,37,84,491 equity shares of ₹2/- each.

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

Transfer to Investor Education and Protection Fund Authority

a. During the year 2017-18, unclaimed Dividend for financial year 2009-10 and 2010-11 of ₹63,97,560/- and ₹39,70,354/- respectively, were transferred to the Investor Education and Protection Fund **("IEPF")**, as required under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 **("IEPF Authority")**.

b. During the year 2017-18, 1.21 Million equity shares in respect of which dividend has not been claimed for the final dividend declared in financial year 2009-10 and interim dividend declared in financial year 2010-11 were transferred to the IEPF Authority pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the rules thereunder.

Particulars of Loans, Advances, Guarantees and Investments

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

Deposits

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

II. Business

Your Company is a leading global information technology (**"IT"**), consulting and business process services company. Your Company harnesses the power of Cognitive Computing, Hyper-Automation, Robotics, Cloud, Analytics and Emerging Technologies to help its clients adapt to the digital world and make them successful.

Your Company is recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship and your Company has over 160,000 dedicated employees serving clients across six continents. Together, your Company discovers ideas and connects the dots to build a better and a bold new future.

Your Company develops and integrates innovative solutions that enable its clients to leverage IT to achieve their business objectives at competitive costs. Your Company uses its quality processes and global talent pool to deliver "time to development" advantages, cost savings and productivity improvements.

Your Company's IT Services business provides a range of IT and IT-Enabled Services which include Digital Strategy Advisory, Customer-Centric Design, Technology Consulting, IT Consulting, Custom Application Design, Development, Re-engineering and maintenance, Systems Integration, Package Implementation, Global Infrastructure Services, Analytics Services, Business Process Services, Research and Development and Hardware and Software design to leading enterprises worldwide. Your Company offers these services globally by leveraging its Products, Platforms, Partnerships and Solutions including state of the art automation technologies such as its proprietary cognitive intelligence tool, Wipro HOLMES™ Artificial Intelligence Platform **('Wipro HOLMES')**. Wipro is recognized globally for its comprehensive portfolio of services, and a strong commitment to sustainability and corporate citizenship.

The vision for your Company's business is "To earn our clients' trust and maximize the value of their businesses by providing solutions that integrate its deep industry insights, its leading technology and best-in-class execution". Your Company seeks to emphasize its core values of being passionate about its client's success, treating each person with respect, being global and responsible, and maintaining unyielding integrity in everything it does.

On the technology front, Digital business has changed the nature of demand for IT services. Development of advanced technologies such as Cloud based offerings, Big Data Analytics, Mobile Applications and the emergence of Social Media is making technology an integral part of the business model of your Company's clients. In addition to the Chief Information Officer, newer stakeholders such as Chief Marketing Officer, Chief Digital Officer and Chief Risk Officer play a key role in shaping the technology roadmap of its clients. These trends on newer business models, emerging technologies and sourcing patterns provide Wipro with significant growth opportunities.

Your Company's IT Products segment provides a range of third-party IT products, which allows it to offer comprehensive IT system integration services. These products include computing, platforms and storage, networking solutions, enterprise information security and software products, including databases and operating systems. Your Company has a diverse range of clients, primarily in the India and Middle East markets from small and medium enterprises to large enterprises in all major industries. Your Company continues to focus on being a system integrator of choice where it provides IT products as a complement to its IT services offerings rather than sell standalone IT products.

In May 2017, to keep your Company's brand contemporary, your Company unveiled its new brand identity, including a new company logo.

Outlook

According to the Strategic Review 2018 of NASSCOM in FY'18, IT export revenue, from India grew by 7.8%, to an estimated $126 billion. In FY'19, NASSCOM expects revenue from IT exports to grow by 7% to 9%.

Acquisitions, Investments and Divestments

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

Acquisitions consummated during the year ended March 31, 2018 included Infoserver S.A. and Cooper Software, Inc. Infoserver S. A. is a Brazilian IT Services company that predominantly caters to the Banking, Financial Services

and Insurance markets in Brazil. With this acquisition, your Company and Infoserver S. A. will be able to deliver a full suite of integrated IT services across Digital, Consulting, and Business Process Services to four of the top five banks in Brazil. Cooper Software, Inc., is an award winning design and business strategy consultancy. Cooper Software, Inc., will further strengthen design and innovation capabilities and expand reach in North America besides adding capabilities in professional design education. By adding Cooper Software's skills and expertise, your Company will be better positioned to support its clients' digital programs.

Your Company also made minority investments in Denim Group, Ltd., a leading independent application security firm, serving as a trusted advisor to customers on matters of application risk and security and Harte Hanks, Inc., a US based global digital marketing services company specializing in omni-channel marketing solutions including consulting, strategic assessment, data, analytics, digital, social, mobile, print, direct mail and contact center. Also, during the year ended March 31, 2018, your Company has increased its ownership in Drivestream Inc. from 19% to 43.7%.

Further, your Company has signed a definitive agreement to divest its data center services business to Ensono Holdings, LLC **("Ensono")**, a leading hybrid IT services provider. This divestment will help us focus on accelerating investments in the digital space. At the same time, your Company remains committed to serving its hosted data center customers and the market through its business partnership with Ensono. The sale is expected to close during the quarter ending June 30, 2018. Further, we have entered into an agreement with Ensono to acquire 10.2% stake in the entity. Ensono has a right to repurchase up to an aggregate of 5.5% of the above units if Wipro is not able to achieve certain joint business milestones agreed between the parties.

Additionally, after March 31, 2018, your Company has reduced its equity holding in Wipro Airport IT Services Limited (WAISL), which was a joint venture between Wipro Limited and Delhi International Airport Limited, from 74% to 11%, by selling its stake to Antariksh Softtech Private Limited on April 5, 2018. Even after this divestment, WAISL will continue to outsource IT services of the airport to Wipro Limited as per the existing arrangement.

Merger of Wholly Owned Subsidiaries

At its meeting held on April 25, 2018, the Board considered and approved a scheme of amalgamation pursuant to Sections 230 to 232 read with Section 234 and other relevant provisions of the Companies Act, 2013, providing for the merger of its wholly owned subsidiaries, Wipro Technologies Austria GmbH, Wipro Information Technology Austria GmbH, NewLogic Technologies SARL and Appirio India Cloud Solutions Private Limited with Wipro Limited. The scheme of amalgamation is subject to necessary statutory and regulatory approvals under applicable laws, including approval of the National Company Law Tribunal in India. The scheme of amalgamation will, inter alia, enable optimisation of legal entity structure through rationalization of number of subsidiaries, integration of business operations leading to operational synergies, provide your Company seamless access to the assets of the subsidiaries and also result in reduction of the multiplicity of legal and regulatory compliances.

Management Discussion and Analysis Report

In terms of regulation 34 of the Listing Regulations and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2017/10 dated February 6, 2017, your Company has adopted salient features of Integrated Reporting prescribed by the International Integrated Reporting Council ('IIRC') as part of its Management Discussion and Analysis report (**"MD&A Report"**). The MD&A Report, capturing your Company's performance, industry trends and other material changes with respect to your Companies and its subsidiaries, wherever applicable, are presented from pages 14 to 55 of this Annual Report. The MD&A Report provides a consolidated perspective of economic, social and environmental aspects material to your Company's strategy and its ability to create and sustain value to your Company's key stakeholders and includes aspects of reporting as required by regulation 34 of the Listing Regulations on Business Responsibility Report. Statutory section of Business Responsibility Report is provided from pages 309 to 315 to this Annual Report.

Key Awards and Recognitions

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

1. Wipro was recognized as one of India's most innovative companies by Confederation of Indian Industry (CII) at the Industrial Innovation Awards 2017.
2. Wipro's Open Banking API Platform won the 2017 API Awards at API World under the 'Travel APIs' category.
3. Wipro won the 'Best Blockchain Application of the Year' award at the Global Logistics Excellence Awards 2018.
4. Wipro is amongst the top 6 firms in the Constellation Research shortlist on "Synchronous Ledger Tech (Blockchain) Companies to Watch For".
5. Wipro has been recognized as Platform Partner of the Year 2017 by BMC Software and won the highest number of accreditations for Security Operations at the BMC Outsourcers Tech Summit (BOTS).
6. Wipro was ranked #2 in the list of 'Top 20 Service Outsourcing MNCs in China 2017' in a study by Devott, a leader in research and advisory of China's outsourcing and technology markets.
7. Wipro was recognized as the leading AI Partner for 2017

by Intel Corporation at the Intel AI and HPC Ecosystem Summit 2018 for driving transformational outcomes for clients.

8. Wipro has been recognized as a market leader in Digital Workplace Services by Information Services Group (ISG), a leading global technology research and advisory firm.
9. Wipro has been named an IDC Health Insights HealthTech Rankings Enterprise 25 Company. The rankings categorize and evaluate global providers of information technology to healthcare payers and providers.
10. Wipro has been recognized in the "Leadership" category for corporate governance practices on the basis of the Indian Corporate Governance Scorecard, which is a framework developed jointly by International Finance Corporation, a member of the World Bank group, BSE Limited and Institutional Investor Advisory Services based on globally accepted G20/OECD principles.
11. Wipro was included in the Dow Jones Sustainability Index (DJSI) – World and Emerging Markets for the eighth time in succession.
12. Wipro was recognized as the 2018 World's Most Ethical Company® for the seventh successive year by the Ethisphere Institute, the global leader in defining and advancing the standards of ethical business practices.

III. Governance and Ethics

Corporate Governance

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

As per regulation 34 of the Listing Regulations, a separate section on corporate governance practices followed by your Company, together with a certificate from V. Sreedharan & Associates, Practising Company Secretaries, on compliance with corporate governance norms under the Listing Regulations, is provided at page 101 to this Annual Report.

Board of Directors

Board's Composition and Independence

Your Company's Board consists of global leaders and visionaries who provide strategic direction and guidance to the organization. As on March 31, 2018, the Board comprised three Executive Directors and seven Non-Executive Independent Directors.

Definition of 'Independence' of Directors is derived from regulation 16 of the Listing Regulations, NYSE Listed Company Manual and Section 149(6) of the Companies Act, 2013. The Company has received necessary declarations from the Independent Directors stating that they meet the prescribed criteria for independence.

Based on the confirmations/disclosures received from the Directors under Section 149(7) of the Companies Act 2013 and on evaluation of the relationships disclosed, the following Non-Executive Directors are considered as Independent Directors:

a. Mr. N Vaghul
b. Dr. Ashok S Ganguly
c. Mr. M K Sharma
d. Ms. Ireena Vittal
e. Mr. William Arthur Owens
f. Dr. Patrick J Ennis
g. Mr. Patrick Dupuis

Number of Meetings of the Board

The Board met five times during the financial year 2017-18 on April 24-25, 2017, June 2, 2017, July 19-20, 2017, October 16-17, 2017 and January 18-19, 2018. The maximum interval between any two meetings did not exceed 120 days.

Directors and Key Managerial Personnel

At the 71st Annual General Meeting (AGM) held on July 19, 2017, Mr Azim H Premji was re-appointed as Executive Chairman and Managing Director of the Company to hold office with effect from July 31, 2017 to July 30, 2019. Further, Mr. William Arthur Owens was re-appointed as Independent Director for a second term with effect from August 1, 2017, to July 31, 2022.

At the 68th AGM held on July 23, 2014, Ms. Ireena Vittal was appointed as an Independent Director to hold office up to September 30, 2018.

Pursuant to the recommendation of Board Governance, Nomination and Compensation Committee and based on the report of performance evaluation, the Board at its meeting held on April 25, 2018 decided to place the proposal for re-appointment of Ms. Ireena Vittal as an Independent Director for a further term of 5 years from October 1, 2018 to September 30, 2023, for approval of the members at the 72nd AGM. The Company has received requisite notice under Section 160 of the Companies Act, 2013 from a member, along with the requisite deposit, signifying his intention to propose re-appointment of Ms. Ireena Vittal as mentioned above. Accordingly, necessary resolutions are being placed for approval of the members at the 72nd AGM of the Company.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rishad A Premji will retire by rotation at the 72nd AGM and being eligible, has offered himself for re-appointment.

Committees of the Board

The Company's Board has the following committees:

1. Audit, Risk and Compliance Committee, which also acts as the Risk Management Committee
2. Board Governance, Nomination and Compensation Committee, which also acts as CSR Committee
3. Strategy Committee
4. Administrative and Shareholders/Investors Grievance Committee (Stakeholders' Relationship Committee)

Details of terms of reference of the Committees, Committee membership and attendance at meetings of the Committees are provided in the Corporate Governance report from pages 106 to 109 of this Annual Report.

Board Evaluation

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

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

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

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

The outcome of the Board evaluation for financial year 2017-18 was discussed by the Board Governance, Nomination and Compensation Committee and the Board at their meeting held in April 2018. The Board has received improved ratings on its overall effectiveness, including higher rating on Board communication, relationships and Board Committees. The Board has also noted areas requiring more focus in the future.

Policy on Director's Appointment and Remuneration

The Board Governance, Nomination & Compensation Committee has framed a policy for selection and appointment of Directors including determining qualifications and independence of a Director, Key Managerial Personnel, Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013. The policy covering these requirements is provided in the Corporate Governance report at page 104 to this Annual Report. We affirm that the remuneration paid to Directors is as per the remuneration policy of the Company.

Vigil Mechanism

Your Company has adopted an Ombuds process as a channel for receiving and redressing complaints from employees and Directors, as per the provisions of Section 177(9) and (10) of the Companies Act, 2013 and regulation 22 of the Listing Regulations.

Under this policy, your Company encourages its employees to report any reporting of fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire). Further, your Company has prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the investigation.

Mechanism followed under Ombuds process is appropriately communicated within the Company across all levels and has been displayed on the Company's intranet and website at https://www.wipro.com/corporate-governance/#WiprosOmbudsProcess.

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

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

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programs against sexual harassment are conducted across the

organization. A total of 101 complaints of sexual harassment were raised in the calendar year 2017, of which 92 cases were disposed and appropriate actions were taken in all cases within the statutory timelines.

Related Party Transactions

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

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

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

Risk Management

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

Further details on the Company's risk management framework is provided in the MD&A Report.

Compliance Management Framework

Your Company has a robust and effective framework for monitoring compliances with applicable laws. The Board has approved a Global Statutory Compliance Policy providing guidance on broad categories of applicable laws and process for monitoring compliance. In furtherance to this, your Company has instituted an online compliance management system within the organization to monitor compliances real-time and provide update to senior management and Board on a periodic basis. The Audit, Risk and Compliance Committee and the Board periodically monitors status of compliances with applicable laws based on quarterly certification provided by senior management.

Directors' Responsibility Statement

Your Directors hereby confirm that:

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

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

In order to motivate, incentivize and reward employees, your Company has instituted various employee stock options plans/restricted stock unit plans from time to time. The Board Governance, Nomination and Compensation Committee administers these plans. The stock option plans are in compliance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

("**Employee Benefits Regulations**") and there have been no material changes to these plans during the financial year. Disclosures on various plans, details of options granted, shares allotted upon exercise, etc. as required under the Employee Benefits Regulations read with Securities and Exchange Board of India circular no. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 are available on the Company's website at https://www.wipro.com/annual-reports. No employee was issued stock options during the year equal to or exceeding 1% of the issued capital of the Company at the time of grant.

Wipro Equity Reward Trust (WERT) is an ESOP Trust set up by your Company. Pursuant to approval by the shareholders at their meeting held in July 2014, the Company is authorized to transfer shares from the WERT to employees on exercise of vested Indian RSUs.

Particulars of Employees

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

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

IV. Internal Financial Controls and Audit

Internal Financial Controls and their Adequacy

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

Statutory Auditors

The term of BSR & Co. LLP, (Registration No.101248W/W-100022) Chartered Accountants, Bengaluru, ended with the conclusion of audit for the financial year 2016-17. After conducting a detailed evaluation and based on the recommendation of Audit, Risk and Compliance Committee, the Board approved the proposal for appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) as statutory auditors of the Company for a term of 5 years from the financial year 2017-18 onwards on such terms and conditions and remuneration as may be decided by the Audit, Risk and Compliance Committee. The said appointment was approved by the members of the Company at the 71st AGM held on July 19, 2017.

Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the 72nd AGM.

Auditors' Report

There are no qualifications, reservations or adverse remarks made by Deloitte Haskins & Sells LLP, Statutory Auditors, in their report for the financial year ended March 31, 2018.

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

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. V Sreedharan, Partner, V Sreedharan & Associates, a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2018 is enclosed as Annexure IV to this Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

V. Social Responsibility and Sustainability

Corporate Social Responsibility

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

healthcare and communities, ecology and environment, etc. Your Company has won several awards and accolades for its CSR and sustainability efforts.

As per the provisions of the Companies Act, 2013, companies having net worth of ₹500 crore or more, or turnover of ₹1,000 crore or more or net profit of ₹5 crore or more during the immediately preceding financial year are required to constitute a Corporate Social Responsibility (CSR) committee of the Board comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profits of the company's three immediately preceding financial years towards CSR activities. Accordingly, your Company has spent ₹1,866 million towards CSR activities during the financial year 2017-18. The contents of the CSR policy and CSR Report for the year 2017-18 is attached as Annexure V to this Report. Contents of the CSR policy is also available on the Company's website at https://www.wipro.com/corporate-governance. The terms of reference of CSR committee, framed in accordance with Section 135 of the Companies Act, 2013, forms part of Board Governance, Nomination and Compensation Committee. The Committee consists of three independent directors, Dr. Ashok S Ganguly, Mr. N Vaghul and Mr. William Arthur Owens, as its members. Dr. Ashok S Ganguly is the Chairman of the Committee.

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

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

VI. Other Disclosures

Foreign Exchange Earnings and Outgoings

During the year 2017-18, your Company's foreign exchange earnings were ₹3,91,807 million and foreign exchange outgoings were ₹2,07,831 million as against ₹4,04,000 million of foreign exchange earnings and ₹2,12,910 million of foreign exchange outgoings for the financial year 2016-17.

Extract of Annual Return

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return as on March 31, 2018 in form MGT-9 is enclosed as Annexure VI to this report.

Material Changes and Commitments Affecting the Financial Position of the Company

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

Details of Significant and Material Orders Passed by the regulators/Courts/Tribunals Impacting the Going Concern Status and the Company's Operations in Future

There are no significant and material orders passed by the Regulators/Courts/Tribunals which would impact the going concern status of the Company and its future operations.

Acknowledgements and Appreciation

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

For and on behalf of the Board of Directors,

Bengaluru
June 8, 2018

Azim H Premji
Executive Chairman

Annexure I

Particulars of contracts/arrangements made with related parties

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 as on March 31, 2018]

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

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

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2018, which were not at arm's length basis.

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

There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2018 crossing the materiality threshold of 10% of the annual consolidated turnover of the Company. The details of contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2018 are as follows:

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms *	Amount (₹ Mn)
Sales of Goods and Services				
Wipro, LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	25,260
Wipro Gallagher Solutions, Inc.	Subsidiary	01-04-16- Ongoing	As per Transfer Pricing guidelines	1,316
Opus Capital Markets Consultants LLC	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	46
Wipro Technologies SA DE C V	Subsidiary	01-01-12 - Ongoing	As per Transfer Pricing guidelines	1,068
Wipro Technologies SA	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	3
Wipro Poland SP. Z.O.O	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	17
Wipro Information Technology Netherlands BV	Subsidiary	01-06-08- Ongoing	As per Transfer Pricing guidelines	909
Wipro Portugal SA	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	47
Wipro do Brasil Technologia LTDA	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	63
Wipro Technologies GmbH	Subsidiary	01-03-11- Ongoing	As per Transfer Pricing guidelines	1,753
Wipro Technologies Limited, Russia	Subsidiary	01-05-08 - Ongoing	As per Transfer Pricing guidelines	43
Wipro Technology Chile SPA	Subsidiary	01-01-16 - Ongoing	As per Transfer Pricing guidelines	25
Wipro Outsourcing Services (Ireland) Limited	Subsidiary	12-11-12 - Ongoing	As per Transfer Pricing guidelines	22
Wipro Information Technology Kazakhstan LLP	Subsidiary	15-05-14 - Ongoing	As per Transfer Pricing guidelines	64
Wipro (Thailand) Co Limited	Subsidiary	01-11-10- Ongoing	As per Transfer Pricing guidelines	64
PT. WT Indonesia	Subsidiary	01-11-12 - Ongoing	As per Transfer Pricing guidelines	182
Wipro IT Services Poland SP. Z.O.O.	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	301
Wipro Technologies South Africa (Proprietory) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	1,654
Wipro Technologies Nigeria Limited	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	21
Wipro Information Technology Austria GmbH	Subsidiary	01-09-14 - Ongoing	As per Transfer Pricing guidelines	398
Wipro Technologies Austria GmbH	Subsidiary	01-12-10 - Ongoing	As per Transfer Pricing guidelines	54
Wipro Shanghai Limited	Subsidiary	27-04-04 - Ongoing	As per Transfer Pricing guidelines	2
Wipro Technologies Australia Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	427
Wipro Promax Analytics Solutions LLC	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	13
Wipro Chengdu Limited	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	(1)
Wipro Networks Pte Limited	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	1,518
Wipro Technologies SDN BHD	Subsidiary	01-04-13- Ongoing	As per Transfer Pricing guidelines	26
Wipro Technologies Peru SAC	Subsidiary	01-10-16 - Ongoing	As per Transfer Pricing guidelines	7
Wipro Solutions Canada Limited	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	2,039
Wipro UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	(6)
Wipro Data Centre and Cloud Services, Inc.	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	1,694

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms *	Amount (₹ Mn)
Healthplan Services, Inc.	Subsidiary	01-06-16 - Ongoing	As per Transfer Pricing guidelines	597
Cellent GmbH	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	67
Cellent Mittelstandsberatung GmbH	Subsidiary	01-04-17 - Ongoing	As per Transfer Pricing guidelines	2
Appirio, Inc.	Subsidiary	01-01-17- Ongoing	As per Transfer Pricing guidelines	228
Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	2,086
Wipro Arabia Co. Limited	Subsidiary	23-12-06 - Ongoing	As per Transfer Pricing guidelines	350
Wipro Doha LLC	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	538
Wipro Gulf LLC	Subsidiary	01-04-17 - Ongoing	As per Transfer Pricing guidelines	117
Wipro Bahrain Limited WLL	Subsidiary	01-01-15 - Ongoing	As per Transfer Pricing guidelines	85
Wipro Airport IT Services Limited	Subsidiary	30-12-09 - Ongoing	As per Transfer Pricing guidelines	474
Wipro IT Services Bangladesh Limited	Subsidiary	31-03-18- Ongoing	As per Transfer Pricing guidelines	168
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	As per RPT Policy guidelines	16.27
Arcelor Mittal	Common Directors	Ongoing	As per RPT Policy guidelines	55
Asian Paints Limited	Common Directors	Ongoing	As per RPT Policy guidelines	28
Azim Premji Foundation for Development (Sec 8 Company)	Entity controlled by Promoters	Ongoing	As per RPT Policy guidelines	0.48
LNM Institute of Information Technology	Common Directors	Ongoing	As per RPT Policy guidelines	0.07
ICICI Bank Limited	Common Directors	Ongoing	As per RPT Policy guidelines	29
Indian School of Business	Common Directors	Ongoing	As per RPT Policy guidelines	9
Infinity Retail Private Limited	Common Directors	Ongoing	As per RPT Policy guidelines	1
Piramal Enterprises Limited	Common Directors	Ongoing	As per RPT Policy guidelines	5
Titan Company Limited	Common Directors	Ongoing	As per RPT Policy guidelines	4
Wipro GE Healthcare Private Limited	Joint venture with Wipro Enterprises Private Limited and General Electric	Ongoing	As per RPT Policy guidelines	92
Yangtze Holding	Common Directors	Ongoing	As per RPT Policy guidelines	22
Tata Global Beverages Limited	Common Directors	Ongoing	As per RPT Policy guidelines	5
Dr. Reddy's Laboratories Limited	Common Directors	Ongoing	As per RPT Policy guidelines	4
Cipla Limited	Common Directors	Ongoing	As per RPT Policy guidelines	3
Purchase of Services				
Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	1,831
Infocrossing, Inc.	Subsidiary	01-04-08 - Ongoing	As per Transfer Pricing guidelines	26
Wipro Technologies SA DE C V	Subsidiary	01-01-12 - Ongoing	As per Transfer Pricing guidelines	965
Wipro BPO Philippines Ltd. Inc.	Subsidiary	31-03-11 - Ongoing	As per Transfer Pricing guidelines	1,668
Wipro Technologies SA	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	101
Wipro Poland SP. Z.O.O.	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	291
Wipro Portugal S A	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	1,198
Wipro do Brasil Technologia LTDA	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	2,542
Wipro Technologies GmbH	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	1,724
Wipro Technologies Limited, Russia	Subsidiary	01-05-08 - Ongoing	As per Transfer Pricing guidelines	2
Wipro Technology Chile SPA	Subsidiary	01-01-16 - Ongoing	As per Transfer Pricing guidelines	67
Wipro Outsourcing Services (Ireland) Limited	Subsidiary	12-11-12 - Ongoing	As per Transfer Pricing guidelines	163
Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	1,622
Wipro (Thailand) Co. Limited	Subsidiary	01-11-10- Ongoing	As per Transfer Pricing guidelines	31
PT. WT Indonesia	Subsidiary	01-11-12 - Ongoing	As per Transfer Pricing guidelines	29
Wipro IT Services Poland SP. ZO.O.	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	791
Wipro Information Technology Austria Gmbh	Subsidiary	01-09-14 - Ongoing	As per Transfer Pricing guidelines	4
Wipro Technologies Austria GmbH	Subsidiary	01-12-10 - Ongoing	As per Transfer Pricing guidelines	19
Wipro Shanghai Limited	Subsidiary	27-04-04 - Ongoing	As per Transfer Pricing guidelines	158
Wipro Technologies Australia Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	136
Wipro Chengdu Limited	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	343

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms *	Amount (₹ Mn)
Wipro Networks Pte Limited	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	332
Wipro Technologies Peru SAC	Subsidiary	01-01-16 - Ongoing	As per Transfer Pricing guidelines	10
Wipro Solutions Canada Limited	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	26
Wipro Technologies W.T. Sociedad Anonima	Subsidiary	01-01-18 -Ongoing	As per Transfer Pricing guidelines	4
Wipro Data Centre and Cloud Services, Inc.	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	2,844
Designit A/S	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	58
Designit Denmark A/S	Subsidiary	01-03-16 - Ongoing	As per Transfer Pricing guidelines	491
Designit Munich GmbH	Subsidiary	31-03-16 -Ongoing	As per Transfer Pricing guidelines	6
Designit Tokyo Ltd.	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	11
Designit Oslo A/S	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	15
Denextep Spain Digital, S.L	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	27
Designit Sweden AB	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	17
Designit T.L.V Ltd.	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	45
Wipro (Dalian) Limited	Subsidiary	30-12-15 - Ongoing	As per Transfer Pricing guidelines	304
Cellent GmbH	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	441.14
Appirio, Inc.	Subsidiary	01-01-17- Ongoing	As per Transfer Pricing guidelines	825
Appirio Ltd.	Subsidiary	01-01-18- Ongoing	As per Transfer Pricing guidelines	3
Appirio Ltd.	Subsidiary	01-01-17- Ongoing	As per Transfer Pricing guidelines	38
Appirio India Cloud Solutions Private Limited	Subsidiary	01-01-17- Ongoing	As per Transfer Pricing guidelines	23
Cooper Software, Inc.	Subsidiary	23-10-17- Ongoing	As per Transfer Pricing guidelines	4
Wipro Japan KK	Subsidiary	01-04-12- Ongoing	As per Transfer Pricing guidelines	14
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	As per RPT Policy guidelines	294
Arcelor Mittal	Common Directors	Ongoing	As per RPT Policy guidelines	87
Asian Paints Limited	Common Directors	Ongoing	As per RPT Policy guidelines	18
Atria Convergence Technologies Limited	Common Directors	Ongoing	As per RPT Policy guidelines	1
AEA Investors Asia Limited	Common Directors	Ongoing	As per RPT Policy guidelines	2
Blue Star Limited	Common Directors	Ongoing	As per RPT Policy guidelines	2
CenturyLink	Common Directors	Ongoing	As per RPT Policy guidelines	3
ICICI Bank Limited	Common Directors	Ongoing	As per RPT Policy guidelines	18
The Indian Hotels Company Limited	Common Directors	Ongoing	As per RPT Policy guidelines	2
Indian School of Business	Common Directors	Ongoing	As per RPT Policy guidelines	5
Infinity Retail Private Limited	Common Directors	Ongoing	As per RPT Policy guidelines	0.35
LNM Institute of Information Technology	Common Directors	Ongoing	As per RPT Policy guidelines	0.18
Mahindra World City Developers Limited	Common Directors	Ongoing	As per RPT Policy guidelines	15
Piramal Enterprises Limited	Common Directors	Ongoing	As per RPT Policy guidelines	0.01
Pratham Education Foundation	Common Directors	Ongoing	As per RPT Policy guidelines	2
Titan Company Limited	Common Directors	Ongoing	As per RPT Policy guidelines	1
United Spirits Limited	Common Directors	Ongoing	As per RPT Policy guidelines	3
Wipro GE Healthcare Private Limited	Joint venture with Wipro Enterprises Private Limited and General Electric	Ongoing	As per RPT Policy guidelines	8
Roots Corporation Limited	Common Directors	Ongoing	As per RPT Policy guidelines	25
Tata Global Beverages Limited	Common Directors	Ongoing	As per RPT Policy guidelines	1
Wipro Enterprises Private Limited	Entity controlled by Promoters	Ongoing	As per RPT Policy guidelines	5
Compass Plc	Common Directors	Ongoing	As per RPT Policy guidelines	1
Dr. Reddy's Laboratories Limited	Common Directors	Ongoing	As per RPT Policy guidelines	0.47
Cipla Limited	Common Directors	Ongoing	As per RPT Policy guidelines	0.14
Commission Paid				
Wipro Technologies GmbH	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	624
Wipro Travel Services Limited	Subsidiary	01-02-03 - Ongoing	As per Transfer Pricing guidelines	65
Wipro Japan KK	Subsidiary	26-03-01-Ongoing	As per Transfer Pricing guidelines	457

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms *	Amount (₹ Mn)
Wipro Technologies Australia Pty Ltd	Subsidiary	Ongoing	As per Transfer Pricing guidelines	0.29
Wipro Holdings UK Limited	Subsidiary	Ongoing	As per Transfer Pricing guidelines	0.39
Rent Paid				
Hasham Traders	Entity controlled by Promoters	Ongoing	As per Agreement	7
Yasmeen H Premji	Relative of Director	Ongoing	As per Agreement	6
Wipro Networks Pte Limited	Subsidiary	Ongoing	As per Agreement	42
Wipro Holdings (UK) Limited	Subsidiary	Ongoing	As per Agreement	31
Wipro LLC	Subsidiary	Ongoing	As per Agreement	49
Corporate Guarantee Commission Received				
Wipro LLC	Subsidiary	01-04-14- Ongoing	As per Transfer Pricing guidelines	38
Infocrossing Inc.	Subsidiary	01-04-14- Ongoing	As per Transfer Pricing guidelines	15
Wipro Technologies GmbH	Subsidiary	16-06-17- Ongoing	As per Transfer Pricing guidelines	6
Wipro Solutions Canada Limited	Subsidiary	01-07-15- Ongoing	As per Transfer Pricing guidelines	5
Wipro Technologies SRL	Subsidiary	01-04-14- Opening	As per Transfer Pricing guidelines	1
Wipro IT Services Poland SP Z.O.O.	Subsidiary	01-12-15- Ongoing	As per Transfer Pricing guidelines	0.4
Wipro Technologies South Africa (Proprietory) Limited	Subsidiary	01-01-15- Ongoing	As per Transfer Pricing guidelines	5
Wipro Technologies Australia Pty Ltd.	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	6.4
Wipro Solutions Canada Limited	Subsidiary	01-09-15- Ongoing	As per Transfer Pricing guidelines	38
Wipro Data Centre and Cloud Services, Inc.	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	3
Wipro Arabia Co. Limited	Subsidiary	01-04-14- Ongoing	As per Transfer Pricing guidelines	17
Wipro Gulf LLC	Subsidiary	01-04-14- Ongoing	As per Transfer Pricing guidelines	45
Rental Income				
Wipro Insurance Solution LLC	Subsidiary	01-03-17- Ongoing	As per Agreement	6
Wipro Travel Services Limited	Subsidiary	21-12-15 - Ongoing	As per Agreement	3
Designit Denmark A/S	Subsidiary	01-03-16 - Ongoing	As per Agreement	56
Wipro Gallaghar Solutions Inc- Branch	Subsidiary	01-01-16 - Ongoing	As per Agreement	2
Wipro LLC	Subsidiary	Ongoing	As per Agreement	206
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	As per Agreement	40
Azim Premji Foundation	Entity controlled by Promoters	Ongoing	As per Agreement	1
Management Service fees				
Azim Premji Foundation	Entity controlled by Promoters	Ongoing	Management Service fees	1
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	Management Service fees	55
Restricted Stock Unit (RSU) Compensation Cost Allocation				
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	As per Allocation	23
Wipro Limited Subsidiaries	Subsidiary	Ongoing	As per Allocation	88
Other Costs				
Wipro Enterprises Private Limited	Entity controlled by Promoters	01-04-14 - Ongoing	On Actual Cost Basis	31
Azim Premji Foundation	Entity controlled by Promoters	Ongoing	On Actual Cost Basis	1

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

Azim H Premji
Executive Chairman & Managing Director

N Vaghul
Director

M Sanaulla Khan
Company Secretary

Abidali Z Neemuchwala
Chief Executive Officer
& Executive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

Bengaluru

June 8, 2018

Annexure II

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

Remuneration paid to Whole-time Directors

Name of Directors	Designation	% increase/ decrease of remuneration in 2018 as compared to 2017*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Azim H Premji	Executive Chairman and Managing Director	10.13	16.11	16.11
Abidali Z Neemuchwala	Chief Executive Officer and Executive Director	34.53	337.59	337.59
Rishad A Premji	Executive Director and Chief Strategy Officer	250.59	109.07	109.07

Remuneration paid to Other Directors

Name of Directors	Designation	% increase/decrease of remuneration in 2018 as compared to 2017*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
N Vaghul	Independent Director	21.21	14.81	14.81
Dr. Ashok S Ganguly	Independent Director	18.18	12.04	12.04
M K Sharma	Independent Director	20.37	12.04	12.04
Ireena Vittal	Independent Director	18.87	11.67	11.67
William A Owens	Independent Director	3.45	38.89	38.89
Dr. Patrick J Ennis	Independent Director	3.75	30.74	30.74
Patrick Dupuis	Independent Director	3.75	30.74	30.74

Remuneration paid to other Key Managerial Personnel (KMP)

Name of KMPs	Designation	% increase/ decrease of remuneration in 2018 as compared to 2017*	Ratio of remuneration to MRE*	Ratio of remuneration to MRE and WTD*
Jatin Pravinchandra Dalal	Chief Financial Officer	2.42	86.11	86.11
M Sanaulla Khan	Company Secretary	2.54	22.41	22.41

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

* Rounded off to two decimals

1. The median Remuneration of employees (MRE) excluding Whole-time Directors was ₹ 5,40,000 and ₹ 5,23,000 (USD 8,100) in fiscal 2018 and fiscal 2017 respectively. The increase in MRE excluding the Whole-time Director in fiscal 2018 as compared to fiscal 2017 is 3.25%.
2. The median Remuneration of employees (MRE) including Whole-time Directors was ₹ 5,40,000 and ₹ 5,23,000 (USD 8,100) in fiscal 2018 and fiscal 2017 respectively. The increase in MRE including the Whole-time Director in fiscal 2018 as compared to fiscal 2017 is 3.25%.
3. The number of permanent employees on the rolls of the Company as of March 31, 2018 and March 31, 2017 was 1,32,906 and 1,37,688 respectively.

4. The aggregate remuneration of employees excluding WTD has remained constant over the previous fiscal. The aggregate increase in salary for WTDs and other KMPs was 41% in fiscal 2018 over fiscal 2017, on account of the following:

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

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

5. The Company affirms that the remuneration is paid as per the remuneration policy of the Company.

Variable Pay Compensation

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

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

Annexure III

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

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

Sl. No.	Name of the Employee	Date of Joining (dd-mm-yyyy)	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
1	Abidali Z Neemuchwala*#	1-Apr-15	18,23,44,918	BE, Electronics and Communication, Masters in Industrial Management	50	26	Tata Consultancy Services	Chief Executive Officer and Executive Director
2	Saurabh Govil	11-May-09	6,59,45,953	B.Sc, PGDM - PM & IR	50	29	GE India	President & Chief Human Resources Officer
3	Rishad A Premji	20-Jul-07	5,88,93,836	B.A, MBA	41	19	Bain & Company	Executive Director and Chief Strategy Officer
4	Bhanumurthy B M	3-Sep-92	5,60,24,668	B Tech, PGDM	54	31	CMC Limited	President and Chief Operating Officer
5	Jatin Pravinchandra Dalal*	1-Jul-02	4,65,47,369	BE, CA, PGDBA and CMA (UK)	43	19	GE India	Senior Vice President and Chief Financial Officer
6	Ramesh Nagarajan	25-Jan-91	4,53,61,583	ME	52	29	First Employment	Senior Vice President & Head - Integrated Services
7	Rajan Kohli	15-May-95	4,48,89,703	BE (E&C), PGDM (Marketing and Finance)	46	23	First Employment	Senior Vice President & Global Head - Wipro Digital
8	Anand Padmanabhan	2-May-94	4,12,05,572	BE	52	28	Almoayed Data Group	President - Business Development and Strategic Sales
9	Prasanna Gamma Kali**	2-Dec-99	3,98,90,914	B Tech, PGD	58	35	Microland Limited	President & Head - MIT
10	Kiran K Desai	21-Sep-98	3,19,74,028	BE, PG Diploma	52	31	Unicorp Industries	Senior Vice President - GIS

Notes:

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

* Computation of remuneration to Chief Executive Officer and Executive Director, and Chief Financial Officer is on an accrual basis and it includes the amortization of Restricted Stock Units ("RSUs") granted to them, which vest over a period of time. This also include RSUs that will vest based on performance parameters of the Company.

\# Figures mentioned in ₹ are equivalent to amounts paid in US$

** Mr. Prasanna Gamma Kali retired from the services of the Company effective August 31, 2017. Remuneration disclosed above is for the period from April 1, 2017 to August 31, 2017.

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

Name of the Employee	Date of Joining	Gross Remuneration (in ₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
Ajay Bhaskar	8-Jul-02	1,66,40,062	BE, MBA	45	23	Hindustan Lever Limited	Vice President
Amit Bajoria	30-Oct-00	1,92,63,400	CA	40	17	First Employment	Vice President
Angan Arun Guha	3-Jan-94	1,80,99,397	BE	49	26	Decibells Electronic	Senior Vice President - Banking, Americas
Anil K Jain	10-Apr-89	3,00,85,181	BE, MBA	54	28	ORG Systems	Senior Vice President & Business Head-Global Communication
Anil Raibagi	16-Oct-02	1,28,57,113	B. Com, MBA	47	26	IBM	Senior Vice President and Head - M & A
Anuj Bhalla	15-May-96	2,41,97,468	BE, MBA	47	22	First Employment	Senior Vice President & Global Delivery Head, GIS
Anurag Seth	3-May-90	1,99,54,570	BE, PGDBM - Information Management	51	28	First Employment	Vice President & Head-Talent Transformation
Aravind V S	22-Apr-02	1,42,77,611	PGDBM	38	16	First Employment	Vice President
Arjun Ramaraju	8-Nov-94	2,55,64,630	BE	45	23	First Employment	Vice President
Arunkumar M	3-Feb-97	1,13,45,104	BE, M.S.	43	21	IISc.	General Manager
Ashok Philipose	16-Apr-96	1,20,78,282	BE	47	24	Pentafour Software	General Manager
Ayaskant Sarangi	3-Dec-12	3,02,08,470	PGDBM	43	20	GE India	Senior Vice President - Human Resources
Balasubramanian K	17-Apr-02	1,62,79,464	B.Com, C A	38	16	First Employment	Vice President
Bhavani Padmanabhan	9-May-16	1,14,38,143	MBL	49	25	SABMiller India Limited	Deputy General Counsel
Chandra Shekar S N	6-Nov-95	1,89,80,003	BE	45	22	Indian Industrial Machines	Vice President
Devender Malhotra	23-Aug-02	1,84,88,976	BE, PGD	46	23	Satyam GE Software	Vice President and Chief Quality Officer
Dipak Kumar Bohra	14-Jun-02	3,05,62,663	B.Com, CA, ICWAI	45	21	Aditya Birla Group	Senior Vice President, Global Controller, Finance
Dr. Srinivasa Raghava Vegi	26-Jul-02	1,70,10,705	BTech, MTech, PHD	54	26	Systech Solutions, Inc.	Vice President
Gaurav Chadha	15-May-96	1,64,12,678	BE, PG Diploma	44	22	First Employment	Vice President, Insurance Global Head
Gopikrishnan Gouri Ramachandran	27-Aug-12	1,15,48,459	PGDBM	46	22	Infosys Limited	Vice President
Hari Kishan Burle	15-Mar-94	1,72,46,652	B.Tech, M.Tech	46	24	First Employment	Vice President
Hari Menon	27-Jun-94	1,59,21,242	B.Sc., MCA	48	25	Sonata Software	Vice President & Global head
Hariprasad Hegde	22-Apr-02	2,80,47,788	B.Tech, B.Sc, PG Diploma	56	34	Satyam Computer Services Limited	Senior Vice President
Harsh Bhatia	7-Nov-02	2,21,84,447	B.Sc	52	30	Daksh	Vice President - Operations
Hoshedar Contractor	12-Aug-02	1,34,43,508	B.Com	57	33	KLM/NW Airlines	Vice President - Operations
Jayanta Dey	13-Oct-88	1,42,20,967	BE, MBA	52	30	First Employment	Vice President
KB Unni	5-May-14	1,20,19,830	MBA	53	30	GE Capital	Vice President
Kesava Moorthy G	25-Oct-99	2,02,48,813	BE	55	29	Eaglestar Intl. UK	Vice President
Keyur Maniar	12-Mar-07	2,29,67,845	BE, MBA	48	24	Capital One Financial	Senior Vice President

Name of the Employee	Date of Joining	Gross Remuneration (in ₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
Krishnakumar N	5-Sep-94	1,25,40,877	B.Sc, M.Sc (Computer Science)	50	26	DRDO	Vice President- Global Head Service Transformation
Kumudha Sridharan	31-May-95	2,89,43,080	BE	54	31	ITI Limited	Senior Vice President
L Narasimha Murthy	28-Mar-12	1,26,06,179	MS	44	23	Ascendum Solutions	Vice President
Milind Halapeth	15-Jan-07	1,74,73,702	BE, MBA	45	24	Publicis Groupe	Vice President
Mohit B Lal	16-Mar-99	1,33,79,869	B.Sc., MCA	48	24	MXSS Delhi	Vice President & Vertical Delivery Head
Murali Parthasarathy	1-Aug-12	1,02,21,450	BE	49	27	Allgreen Ecotech Solutions Private Limited	Vice President
Muralidharan S	23-Apr-15	1,31,36,616	B.Sc. (Engineering) Mechanical	58	31	Schneider Electrics IT Business India Private Limited	Vice President
Nagarjuna Sadineni	14-Dec-07	1,50,61,647	MBA	48	29	Wep Peripherals	Vice President Global Delivery Enablement
Nanda Kishore N	1-Aug-94	1,92,70,789	BE, PG Diploma	46	24	Hypermedia Info Systems	Vice President
Nandini Matiyani	1-Oct-13	1,42,88,866	BE	45	23	Onmobile Global Limited	Vice President
Narayanan S	1-Dec-95	1,22,01,786	BE	46	24	Deutsche Software	Vice President
Nithya Ramkumar	4-Jul-91	1,76,92,896	B.Tech	47	27	First Employment	Vice President
Prasad Gantasai	1-Feb-06	1,81,92,542	B.A, MSW	44	23	Isoft India	Vice President & Head-HR,BFSI
Prasad V Bhatt	2-Mar-89	2,04,77,300	BE, M.Tech	53	30	ORG Systems	Vice President
Prasenjit Lahiri	5-Jan-95	1,33,90,991	BE	48	25	TVS Electronics	Vice President
Priti Kataria	1-Jun-98	1,44,66,245	MBA	44	20	First Employment	Vice President & Global HR Head- Mfg & Tech
Rahul Shah	2-Nov-15	1,14,45,216	B.Tech, PGDM	47	22	Infosys Digital	Vice President
Raja Ukil	15-Jul-02	2,90,25,521	BE	49	22	Price Waterhouse Coopers	Senior Vice President & Chief Information Officer
Rama Vyas Varma	17-Sep-94	1,56,69,517	B.Sc., MCA	49	26	Melstar Info Tech	Vice President
Ramachandran P	16-Dec-96	1,12,81,179	BE	42	21	First Employment	General Manager
Ravi Purohit	15-May-96	1,55,34,022	B.Tech, PGDM	46	24	TCS	Vice President and Global Head - Oracle
Rohit Adlakha	30-May-95	2,66,87,186	BE	44	22	First Employment	Vice President and Global Head Wipro HOLMES
Samir Gadgil	9-Oct-04	2,19,81,394	BE, MPM	42	19	Cedar Consulting	Vice President
Sanaulla Khan Mohammed	12-May-15	1,20,98,603	M.Com, FCS	47	24	ICICI Prudential Life Insurance Company Limited	Vice President & Company Secretary
Sandhya Sriram	15-Apr-15	1,14,25,057	B.Com, CA	37	17	Hindustan Unilever Limited	Vice President
Sanjay Singh D	6-Jun-94	1,20,80,014	BE	49	27	CMC Limited	Vice President

Name of the Employee	Date of Joining	Gross Remuneration (in ₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
Sanjeev R	7-Sep-98	1,34,92,331	BE	45	22	CMC Limited	General Manager & Vertical Delivery Head
Sanjesh K Gupta	4-Dec-84	1,28,84,712	Diploma, AMIE (Elec.& Communication)	54	33	Televista Electronics – Computer Division	Vice President
Sanjiv K R	16-Nov-88	3,11,38,209	MMS	54	30	DCM Data Products	Chief Technology Officer
Santhosh G Nair	30-Apr-90	1,02,53,100	B.Tech, PGDM	51	28	First Employment	Vice President & Global Head -BFSI Domain & Consulting
Satyaki Banerjee	3-Apr-03	1,82,03,356	B.A, LLB	46	15	Practising Lawyer	Deputy General Counsel
Sharada Nandakumar	8-Nov-10	1,61,57,379	B.Sc	52	30	Amdocs	Vice President
Sheetal Sharad Mehta	16-Sep-94	1,63,02,970	BE	45	24	First Employment	Vice President
Siby Abraham	16-Feb-87	1,06,94,615	BTech, MTech	54	31	First Employment	Vice President-Semiconductors, Global Delivery Enablement
Sreenath A Venkappiah	29-Nov-02	1,51,94,240	BE	54	30	Kshema Technologies	Senior Vice President & India Business Unit Head
Srinivasan G	14-Apr-99	1,83,85,143	BE	48	27	Indchem Electronics	Vice President
Subrahmanyam P	8-Nov-83	2,32,41,690	B.Sc, M Sc, M Phil	57	33	First Employment	Chief Global Delivery Enablement
Subramanian L	3-Aug-92	1,54,75,258	B.Sc, ME	50	25	First Employment	Senior Vice President
Sunil Varkey	14-Feb-13	1,43,40,039	MBA	49	22	Idea Cellular	Fellow, Wipro
Sunita Cherian	4-Nov-96	2,61,81,847	B Tech, PGDBA	44	21	First Employment	Senior Vice President - Human Resources
Suresh B	22-May-89	2,13,30,078	BE, ME	54	31	AF Ferguson & Co.	Vice President - Application Support & Maintenance
Suresh Kolati	15-Jun-16	1,42,57,910	BE	48	21	Strategic Business Unit P&L	Vice President
Vasudevan A	31-Mar-86	3,14,43,054	BE, MTech	56	32	First Employment	Vice President
Venkat Sriramagiri	10-Apr-08	1,31,72,098	BTech, ME	47	26	Polaris Software Technology	Vice President
Vijay Kumar K	28-Feb-00	1,11,17,106	BTech, MTech, M.S.	46	24	Cadence Design Systems	DMTS - Distinguished member
Vijayasimha Alilughatta	28-Feb-14	1,70,17,528	BE	44	22	Infosys Limited	Senior Vice President
Vinod Kumar T V	13-Jan-88	1,98,31,124	BSc, MSc	57	32	Usha Microprocessors	Vice President & SDH - Manufacturing & Hi Tech
Viswanathan Ramaswamy	6-Feb-14	1,36,58,706	M.Tech	51	31	Vodafone India Limited	Vice President

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

Name of the Employee	Date of Joining	Gross Remuneration (in ₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
Aneela Kumar Taseen	1-Feb-18	24,69,280	BE, Electronics and Communication Engineering	50	27	Ericsson	Delivery Head
Deepak Acharya	1-Feb-18	1,37,25,070	BSc, LLB, FCS, AMIMA Law, International Comparative Law	50	22	Procter & Gamble Singapore	Senior Vice President & General Counsel
Lalit Mongia	19-Feb-18	12,51,076	Business Management Science	42	19	Airtel	General Manager
Manish Bhisham Bhatia	5-Mar-18	8,39,554	BE-Electronics	43	20	Capgemini	General Manager
Milan Rao	3-Oct-17	1,83,61,440	B Tech CS&E, MBA-Finance & Marketing	47	25	Wipro GE	President - MIT
Nambiar Sanjay Ramchandran	17-Nov-17	39,49,171	BE	43	22	Infosys Limited	Vice President
Natarajan Coimbatore Srinivasan	22-Jan-15	85,67,881	BE	51	28	IBM India Private Limited	Vice President
Vipin Kamra	1-Feb-18	16,96,628	BE - Computer Science, MBA	48	26	Ericsson	General Manager
Vishwas Santurkar	6-Nov-91	1,82,82,644	BE, Mechanical	55	33	Unicad Technologies	Vice President & Head - Talent Transformation

Notes:

1. The above table contents details of employees in alphabetical order and does not include the details of remuneration drawn by the top 10 employees as their details are provided in item 3(A) of Annexure III to this Board's Report.
2. Remuneration comprises salary, allowances, commission, performance based payments, perquisite and Company's contribution to provident fund and super-annuation as per the definition contained in Section 2(78) of the Companies Act, 2013 paid during the year. It also includes perquisites value of Restricted Stock Units (RSUs) exercised, if any, by employees.
3. The nature of employment is contractual in all the above cases.
4. None of the employees employed throughout the financial year or part thereof, were in receipt of remuneration in that year, which in the aggregate, or as the case may be at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.
5. In terms of the proviso to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees posted and working in a country outside India, not being Directors or their relatives, have not been included in the above statement.

Annexure IV
Form No. MR-3
SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 (the audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. There was no External Commercial Borrowing by the Company during the period under review;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period);

   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and

   i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. Other laws applicable specifically to the Company namely:

   a. Information Technology Act, 2000 and the rules made thereunder

   b. Special Economic Zones Act, 2005 and the rules made thereunder

   c. Software Technology Parks of India rules and regulations

   d. The Copyright Act, 1957

   e. The Patents Act, 1970

   f. The Trade Marks Act, 1999

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

ii. Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

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

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

We further report that:

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

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

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

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

We further report that during the audit period, except for buy back of 34,37,50,000 (Thirty Four Crores Thirty Seven Lakhs and Fifty Thousand) Equity Shares of face value of ₹ 2/- each at ₹ 320/- per share aggregating to ₹ 1,10,00,00,00,000/- (Rupees Eleven Thousand Crores only), there was no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

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

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

Bengaluru
Date: April 16, 2018

Annexure V

Corporate Social Responsibility Report for the year 2017-18

We present below the context and broad underpinnings of Wipro's social and environmental initiatives. Our journey began seventeen years back in 2001. Since then, the core principles, values and strategic direction of our social initiatives have remained the same even as we have added new domains, and increased the scale of our programs and partnerships. Every year has been an evolution in thought and action in our collaborative journey. We start this report by reiterating the core principles, values and strategic drivers underlying all our social initiatives:

- The values encapsulated in the "Spirit of Wipro" are; Be Passionate about clients' success', 'Treat each person with respect', 'Be Global and Responsible' and 'Unyielding integrity in everything we do'. These values guide all our actions andare foundational tenets of any social change for the better.
- To conduct our business on the basis of sound ethical principles and widely accepted principles of good corporate governance. While this starts with compliance in letter and spirit with laws and regulations of the countries we operate in, it goes well beyond that.
- To continually evolve and progress in our journey of making Wipro more sustainable as defined by the triple bottom-line framework. The primary areas of focus are to: (i) reduce our ecological footprint on energy, water and waste, (ii) foster a more diverse, empowered fair and safe workplace, (iii) continually enhance employees' individual development that aligns with larger organizational goals and (iv) to actively engage with our supplier ecosystem in making them more responsible in their work practices. This goes in tandem with our policy of procurement of more sustainable products and of encouraging the expansion of women and minority based enterprises.
- To engage on systemic and long-term issues of importance in our chosen domains od Education and Ecology.
- To work with communities proximate to our operational centers in India and overseas. As a global organization, we would like to emphasize that the imperative of working on societal issues is a central plank of our approach not just in India but everywhere in the world we operate in.

You will find a detailed summary of our sustainability and social initiatives for financial year 2017-18 as part of the 'Management Discussion and Analysis' (MD&A) Report, that is articulated on the principle of integrated reporting, under "Communities and Social Initiatives" and "Natural Capital" from page 42. The impact of our CSR programs on the communities we operate in are largely articulated as part of the MD&A report. Further, the key outcomes and impact of various CSR programs are also disclosed to our stakeholders annually as part of our Sustainability report based on GRI principles which can be accessed at http://www.wiprosustainabilityreport.com. These and various other details are available at our primary website www.wipro.com and at www.wipro,org, our website focusing exclusively on our social initiatives.

An important step we took during the year was to create a separate entity, Wipro Foundation, which will serve to channelize and consolidate all our social initiatives. Wipro Foundation has a separate board of trustees drawn from Wipro's senior leadership while its governance and controllership norms continue to draw from Wipro's robust and time-tested templates. A related point on governance we would like to emphasize here is that the individual social programs of Wipro also have their own governance committees which evaluate all funding proposals and subject it to rigorous scrutiny. All of this is complemented by a system of regular quarterly reporting and reviews.

An organization's progress on social initiatives can only be as good as the partners it collaborates with. Over the years, we have taken care to invest in good partners who not only know their domains well but are committed to making a difference on the ground and whose values align with ours, We have more than 150 active partners across domains and geographies. Together with our employees, they are the bedrock of our social initiatives. We firmly believe that a company's social initiatives can be effective only when it is not driven by compliance but by its values, beliefs and the complete commitment of its leadership. We will continue to raise the standards of good governance and management of our social programs.

Summary of CSR spend for 2017-18

1. A brief outline of the Company's CSR policy, including overview of the projects or programs proposed to be undertaken is available at www.wipro.com. Details are provided as part of Board's Report from page 63 to 64.
2. The Composition of the CSR Committee:The terms of reference of the Corporate Social Responsibility (CSR) broadly comprises and forms part of Board Governance, Nomination and Compensation Committee and these terms of reference are in accordance with Section 135 of the Companies Act, 2013. The Committee comprises of Dr. Ashok S Ganguly, Mr. N Vaghul and Mr. William Arthur Owens, Independent Directors.
3. Average Net Profit of the Company for the last three financial years: ₹ 91,647 million
4. Prescribed CSR Expenditure (two percent of the amount as in the point 3 above): 2% of the average PBT for the last three preceding financial years amounts to ₹ 1,833 million. Against this, our CSR spending for 2017-18 was ₹ 1,866 million
5. Details of the CSR Spent during the financial year:
   a) Total amount to be spent for the financial year: ₹ 1,833 Million
   b) Amount unspent: Not Applicable
   c) Manner in which the amount is spent during the financial year is detailed below:
6. The following table provides a summary of the domain wise expenditure on CSR for 2017-18 along with the geographies. The list of partners with whom we collaborate is available right after the table.
7. In the column 'Cumulative expenditure till reporting period', we have chosen to take 2014-15 as the base year. It is however not to be interpreted that this is the first year of our CSR programs. Many of our programs go back more than 10 years and some more than 15 years. Given the practical challenges in reporting the cumulative expenditure from inception, we have chosen to start with the 2014-15 as the base year.
8. All our programs are executed and implemented through our partners. The figures under the last column therefore are entirely through our partners.

(₹ in Million)

Sl. No	CSR project or activities identified	Sector in which the project is covered	Projects or Programs 1) Local area or 2) specify the state and district where the project or programs are under taken	Amount Outlay (Budget) project or Program Wise	Amount spent on the projects or Programs	Cumulative expenditure upto Previous reporting period	Cumulative expenditure upto reporting period	Amount spent:direct or through implementing agency
1	Providing preventive and curative health services with specific focus on malnutrition and infant mortality rate.	Community Healthcare	Tuensang (Nagaland), Mumbai (Maharashtra), Mysore (Karnataka)	9.00	9.09	18.40	27.49	9.09
2	Education for Underprivileged in proximate communities	Education for Underprivileged	Pune (Maharashtra), Bengaluru (Karnataka), Hyderabad (Telangana), Kolkata (West Bengal), New Delhi, Dimapur (Nagaland), Tawang (Arunachal Pradesh)	15.00	15.09	78.98	94.07	15.09
	Systemic reform initiatives in school education in India, in the areas of ecology, social science, languages and affective education, material development, public advocacy, assessment reform, teacher capacity building, strengthening the school system through community and systemic engagement	Education: Systemic Reforms	Andaman and Nicobar Islands, Bongaigaon, Guwahati, Kokrajhar, Majuli (Assam), Gopalganj, Saharsa (Bihar), Dantewada, Sukma (Chhattisgarh), Delhi, Ahmedabad (Gujarat), Ambala, Samalkha (Haryana), Palampur (Himachal Pradesh), Ranchi (Jharkhand), Bengaluru, Koppal (Karnataka), Kerala, Bhopal, Chhindwara, Dewas, Indore, Khandwa, Seoni (Madhya Pradesh), Akola, Jalgaon, Kolhapur, Mumbai (Maharashtra), Ukhrul (Manipur), Meghalaya, Kiphire (Nagaland), Bhubaneswhar, Rayagada, Sambalpur, Sundergarh (Odisha), Ajmer, Jhunjhunu, Udaipur (Rajasthan), Chennai, Coimbatore (Tamil Nadu), Aligarh, Banda, Faizabad, Lucknow, Sitapur (Uttar Pradesh), Rudraprayag, Tehri Garhwal (Uttarakhand), Alipurduar, Jalpaiguri, Kolkata, South 24 Parganas (West Bengal)	73.00	72.53	228.92	301.45	72.53
	Initiatives in Education of children with Disability	Education for Children with Disability	Delhi (Delhi), Hyderabad (Telangana), Jaipur (Rajasthan), Mumbai, Pune (Maharashtra), Chennai (Tamil Nadu), Hubli-Dharwad and Koppal (Karnataka)	24.00	24.38	66.63	91.01	24.38
	Initiatives in sustainability education in schools and colleges across India	Sustainability Education	45 districts in 21 states of India	30.00	29.79	73.40	103.19	29.79
	Program of higher education in engineering and technology linked to skills development for the IT industry	Higher Education for skills building	Bengaluru (Karnataka)	990.00	1,208.00	2,852.13	4,060.13	1,208.00

(₹ in Million)

Sl. No	CSR project or activities identified	Sector in which the project is covered	Projects or Programs 1) Local area or 2) specify the state and district where the project or programs are under taken	Amount Outlay (Budget) project or Program Wise	Amount spent on the projects or Programs	Cumulative expenditure upto Previous reporting period	Cumulative expenditure upto reporting period	Amount spent:direct or through implementing agency
	Initiatives in improving education in engineering colleges in India	Engineering Education	All parts of India	0.50	0.10	16.56	16.66	0.10
3	Ensuring environmental sustainability, ecological balance, Agroforestry	Water	Bengaluru (Karnataka), Pune (Maharashtra)	3.00	3.74	18.61	22.35	3.74
		Biodiversity	Bengaluru (Karnataka), Pune (Maharashtra)	2.50	2.86	23.65	26.51	2.86
		Energy	Bengaluru (Karnataka), Pune (Maharashtra), Hyderabad (Telangana)	605	474	1,357.10	1,831.10	474.00
		Waste Management	Bengaluru (Karnataka)	2.00	2.17	5.50	7.67	2.17
		Sustainability Advocacy and Research	Bengaluru (Karnataka), New Delhi, Mumbai (Maharashtra), Bhubhaneshwar (Odissa) and others (not location dependent)	20.00	20.94	34.00	54.94	20.94
4	Rural Development projects	Rural livelihood programs	Uttarkashi (Uttarakhand), Cuddalore (Tamil Nadu)	3.50	3.31	10.50	13.81	3.31
Total				**1,777.50**	**1,866.00**	**4,784.38**	**6,650.38**	**1,866.00**

Note : List of implementing partners are provided below.

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

Sd/-

Azim H Premji
(Executive Chairman and Managing Director)

Sd/-

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

Sl No.	Name of Agency/Foundation/Trust	Location
1	Army Navy Airforce Wives Activity Trust (ANAWA)	NCR
2	ASHA Foundation	Bengaluru
3	Ashray Akruti	Hyderabad
4	Association for Rural and Urban Needy (ARUN)	Kolkata
5	Association for the Welfare of Persons with a Mental Handicap in Maharashtra (AWMH)	Mumbai
6	Community Educational Centre Society (CECS)	Dimapur
7	Dnyangangotri Pratishthan	Pune
8	Door Step School (DSS)	Pune
9	Eleutheros Christian Society (ECS)	Tuensang
10	Foundation for Mother and Child Health (FMCH)	Mumbai
11	Fourth Wave Foundation (FWF)	Hubli-Dharwad, Koppal
12	Gubbachi Learning Community	Bengaluru
13	Hasiru Dala	Bengaluru
14	Jhamtse Gatsal Children's Community	Tawang, Arunachal
15	Legal Aid to Women (LAW) Trust	Cuddalore
16	Makkala Jagriti	Bengaluru
17	National Association for the Blind (NAB)	NCR
18	National Centre for Promotion of Employment for Disabled People (NCPEDP)	NCR
19	Prayas Society	Jaipur
20	Rural Literacy and Health Programme (RLHP)	Mysore
21	Sahasra Deepika International for Education (SDIE)	Bengaluru
22	Shri Bhuvaneshwari Mahila Ashram (SBMA)	Uttarakashi
23	Shri Sadguru Saibaba Seva Trust	Pune

Sl No.	Name of Agency/Foundation/Trust	Location
24	Society of Parents of Children with Autistic Disorders (SOPAN)	Mumbai
25	Sugra Humayun Mirza Wakf	Hyderabad
26	Swadhar IDWC	Pune
27	The Institution of Social Studies Trust (ISST)	NCR
28	Towards Future	Kolkata
29	V-Excel Education Trust	Chennai
30	Youngistaan Foundation	Hyderabad
31	Wipro Cares	Bengaluru
32	Nature Forever Society	Nashik
33	BIOME Trust	Bengaluru
34	ACWADAM	Pune
35	Oorvani Foundation	Bengaluru
36	CII	New Delhi
37	IUCN	New Delhi
38	Global Reporting Initiative Private Limited	New Delhi
39	Center for Study of Science, Technolgy and Policy	Bengaluru
40	National center for Biological Sciences	Bengaluru
41	Carbon Disclosure Project India	New Delhi
42	CEE (Centre for Environment Education)	Ahmedabad, Gujarat
43	CPREEC (CP Ramaswamy Environmental Education Centre)	Chennai, Tamil Nadu
44	ATREE (Ashoka Trust for Energy and Environment)	Bengaluru, Karnataka
45	Dakshin Foundation	Bengaluru, Karnataka
46	Nature Conservation Foundation	Bengaluru, Karnataka

Sl No.	Name of Agency/Foundation/Trust	Location
47	BIOME Environmental Solutions	Bengaluru, Karnataka
48	CSTEP (Centre of Study for Sceince Technology and Policy)	Bengaluru, Karnataka
49	Wild Ecologues	Gurgaon, Delhi NCR
50	FAWES Nature Club	Chennai, Tamil Nadu
51	GIM (Goa Institute of Management)	Sanquelim, Goa
52	IIM, Ahmedabad	Ahmedabad, Gujarat
53	IIM, Bengaluru	Bengaluru, Karnataka
54	IIM, Lucknow	Lucknow
55	CRDF	Ahmedabad, Gujarat
56	ICT (Institute of Chemical Technology)	Mumbai, Maharashtra
57	XUB (Xavier University Bhubaneshwar)	Bhubaneshwar, Odisha
58	IIT, Bombay	Mumbai, Maharashtra
59	CERE	Mumbai, Maharashtra
60	IIM, Kozhikode	Kozhikode, Kerala
61	NIT Trichy	Trichy, Tamil Naadu
62	IIT, Kharagpur	Kharagpur, West Bengal
63	BITS PILANI Goa Campus	Goa
64	Quizbrain	Bengaluru, Karnataka
65	TRUCOST	Mumbai, Maharashtra
66	World Reseources Institute	Mumbai, Maharashtra
67	SELCO Foundation	Bengaluru, Karnataka
68	CDP India	Delhi
69	Yuvasatta	Chandigarh, Punjab
70	Arunachal State Council for Science & Technology	Itanagar, Arunachal
71	Assam State Council for Science & Technology	Guwahati, Assam
72	Himachal State Council for Science & Technology	Simla, Himachal Pradesh
73	Nagaland State Council for Science & Technology	Kohima, Nagaland
74	Mizoram State Council for Science & Technology	Aizawl, Mizoram
75	Meghalaya State Council for Science & Technology	Shillong, Meghalaya
76	Punjab State Council for Science & Technology	Chandigarh, Punjab
77	Tripura State Council for Science & Technology	Agartala, Tripura
78	Madhya Pradesh Environmental Planning and Coordination Organization	Bhopal, Madhya Pradesh
79	Sikkim ENVIS and Forest Department	Gangtok, Sikkim
80	Delhi state Environment Education Department	Delhi
81	Sankalp Taru	Dehradun, Uttarakhand
82	Jubayer Masud Educational Charitable Trust	Assam
83	Vikramshila Education Resource Society	Kolkata
84	Pratham	Delhi
85	Jodogyan Shiksha	Delhi
86	Muskaan	Bhopal
87	Vidya Mytri	Koppal
88	Nature Conservation Foundation	Mysore
89	DOST Educational Foundation	Bengaluru
90	Gubbachi	Bengaluru
91	Goodbooks Trust	Chennai
92	The Tiny Seed	Kottayam
93	Innovation and Science Promotion Foundation	Bengaluru
94	Shahid Vierendra Smarak Samiti	Samalkha
95	ArtSparks	Bengaluru
96	Patang	Sambalpur

Sl No.	Name of Agency/Foundation/Trust	Location
97	Jan Sahas	Dewas
98	Agragamee	Rayagada
99	Samerth	Ahmedabad
100	Art of Play	Delhi
101	We, the People	Mumbai
102	Simple Education Foundation	Delhi
103	Khel Khel Mein	Delhi
104	School Social Science Initiative	Bhubaneshwar
105	Library for All	Ukhrul
106	Mantra Social Services	Bengaluru
107	ApniShala	Mumbai
108	Vardishnu Social Research and Development Society	Jalgaon
109	Pratyaya EduResearch Lab	Chindwara
110	Kshamtalaya	Udaipur
111	Shiksharth	Sukma
112	Virasat-e-Hind	Ahmedabad
113	Mobile Paatshala	Sunderbans, South Paraganas
114	The Ferdinand Centre	Delhi
115	Dakshin	Bengaluru
116	Unnati	Akola
117	Aawaj	Bhopal
118	Chale Chalo	Sundergarh
119	Rural Aid	Alipurduar
120	Dooars Jagran	Jalpaiguri
121	Aavishkar	Palampur
122	Joy of Learning Foundation	Delhi
123	Vanangana	Banda
124	Nagaland Centre for Human Development and Information Technology	Kiphire
125	Pararth Samiti	hhindwara
126	Space for Nurturing Creativity	Rudraprayag
127	School Education Trust for the Disadvantaged	Aligarh
128	Swatantra Talim Foundation	Lucknow
129	Agrini	Seoni
130	Antral	Ranchi
131	Happy Horizons Trust	Saharsa
132	Vidyoday Foundation	Kolhapur
133	Musht Samaj Seva Samiti	Khandwa
134	Key Education Trust	Bengaluru
135	Universe Simplified	Mumbai
136	Vision Empower	Bengaluru
137	Ayang	Majuli
138	Samait Shala	Ahmedabad
139	Had Anhad	Indore
140	Awadh People's Forum	Faizabad
141	North East Educational Trust	Guwahati
142	Antraal	Delhi
143	Thrive Foundation	Chennai
144	Prayog	Gopalganj
145	Head Held High Foundation	Bengaluru
146	Bookworm	Goa
147	Digantar	Jaipur

Annexure VI

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31 March 2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L32102KA1945PLC020800
ii.	Registration Date	December 29, 1945
iii.	Name of the Company	Wipro Limited
iv.	Category/Sub-Category of the Company	Public Limited Company - Limited by Shares Indian Non-Government Company
v.	Address of the Registered office and contact details	Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru – 560 035 Ph: 080 28440011, Fax: 080 28440054 Website: www.wipro.com Email: corp-secretarial@wipro.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Contact Person: Mr. B Srinivas Manager Tel: +91 40 67161500 Fax: +91 40 23440674 Email: srinivas.b@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	Wipro, LLC	2 Tower Center Blvd, Suite 2200; East Brunswick, NJ 08816, USA	N/A	Subsidiary	100	2(87)
2.	Wipro Gallagher Solutions, Inc.[a]	18001, Old Cutler Road, Suite 651, Palmetto Bay, Florida 33157, USA	N/A	Subsidiary	100	2(87)
3.	Opus Capital Market Consultants LLC	100 Tri State International, Ste, 300A Lincolnshire, IL 60069, USA	N/A	Subsidiary	100	2(87)
4.	Infocrossing, Inc.[b]	425 National Ave STE 200, Mountain View, CA 94043, USA	N/A	Subsidiary	100	2(87)
5.	Wipro Promax Analytics Solutions, LLC	2 Tower Center Blvd, Suite 2200; East Brunswick, NJ 08816, USA	N/A	Subsidiary	100	2(87)
6.	Wipro Data Centre and Cloud Services, Inc.[c]	2 Christie Heights Street, Leonia, NJ 07605, USA	N/A	Subsidiary	100	2(87)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
7.	Wipro Insurance Solutions, LLC	1209, Orange St, Wilmington, New Castle Country-19801, USA	N/A	Subsidiary	100	2(87)
8.	Wipro IT Services, Inc. [d]	251, Little Falls Drive, Wilmington 19808	N/A	Subsidiary	100	2(87)
9.	HPH Holdings Corp.	State of Delaware, 1209 Orange Street, City of Wilmington, Country of New Castle, 19801, USA	N/A	subsidiary	100	2(87)
10.	Wipro Solutions Canada Limited	Atco Center,909 11th Ave SW,Calgary, AB T2R 1L7, Canada	N/A	Subsidiary	100	2(87)
11.	Wipro Japan KK	Yokohama Landmark Tower 26F #2605, 2-2-1-1 Minato-Mirai 2208126 Yokohama, Kanagawa, Japan	N/A	Subsidiary	100	2(87)
12.	Wipro Shanghai Limited	F3, bldg9, Zhangjiang Hi-Tech Park, Shanghai, Chna	N/A	Subsidiary	100	2(87)
13.	Wipro Information Technology Netherlands BV	Hoogoorddreef 15, 1101 BA Amsterdam, The Netherlands	N/A	Subsidiary	100	2(87)
14.	Wipro Chengdu Limited	3/F, A3, Building, Tianfu Software Park, Tianfu Avenue, Hi-Tech Zone, Chengdu, China – 610041	N/A	Subsidiary	100	2(87)
15.	Wipro (Thailand) Co. Limited	152, Chartered Square Building, Unit 17-02B, North Sathorn Road, Kwaeng Silom, Khet Bangrak, Bangkok, Thailand	N/A	Subsidiary	100	2(87)
16.	Wipro Technologies Limited	str. 1, 109028, dom 13, Khokhlovsky pereulok Moscow, Russia	N/A	Subsidiary	100	2(87)
17.	Wipro Technologies Australia Pty Ltd	Unit 1, 7 Sky Close, Taylors Beach NSW 2316, Australia	N/A	Subsidiary	100	2(87)
18.	PT. WT Indonesia	Regus Jakarta Menara Standard Chartered 30/F Menara Standard Chartered Jl. 164 Jakarta. 12930. Indonesia	N/A	Subsidiary	100	2(87)
19.	Wipro Travel Services Limited	Sarjapur Road, Doddakannelli, Bengaluru - 560035, India	U91200KA1996PLC020622	Subsidiary	100	2(87)
20.	Wipro Trademarks Holding Limited	Sarjapur Road, Doddakannelli, Bengaluru - 560035, India	U93090KA1982PLC021795	Subsidiary	100	2(87)
21.	Wipro Networks Pte Limited	31, Cantonment Road, Singapore 089747	N/A	Subsidiary	100	2(87)
22.	Wipro Technologies SDN BHD	Suite 702, 7th floor, Wisma Hangsam, Jalan Hang lekir, 50000, Kualalumpur, Malaysia	N/A	Subsidiary	100	2(87)
23.	Wipro Airport IT Services Limited[e]	Sarjapur Road, Doddakanelli, Bengaluru - 560035, India	U72200KA2009PLC051272	Subsidiary	74	2(87)
24.	Wipro BPO Philippines Limited, Inc.	Cebu IT Tower 1 corner Archbishop Reyes Avenue and Mindanao Street, Cebu Business Park, 6000 Cebu City,Cebu, Philippines	N/A	Subsidiary	100	2(87)
25.	Wipro Information Technology Kazakhstan LLP	7, Azattyk Ave., Atyrau city, Kazakhstan	N/A	Subsidiary	100	2(87)
26.	Wipro IT Services Ukraine LLC	Regus - 42 - 44 Shovkovychna Street, Kiev 01601, Ukraine	N/A	Subsidiary	100	2(87)
27.	Wipro Arabia Co. Limited	Suite No. 209, Jarrir, Book Store Building, Alkhobar, PO Box 31349, 31952, Saudi Arabia.	N/A	Subsidiary	66.67	2(87)
28.	Women's Business Park Technologies Limited[f]	P O Box 47033, Riyadh 11552 Kingdom of Saudi Arabia	N/A	Subsidiary	55	2(87)
29.	Wipro Information Technology Egypt SAE	B-124, Smart Village, Cairo-Alex Desert Road, Giza, Egypt	N/A	Subsidiary	100	2(87)
30.	Wipro Bahrain Limited WLL	Seef Business Centre Building #2795 5th Floor # 510 Road 2835 , Kingdom of Bahrain	N/A	Subsidiary	100	2(87)
31.	Wipro Gulf LLC	322 Office # 28, KOM 4 Ground Floor, Knowledge Oasis Muscat, Sultanate of Oman	N/A	Subsidiary	100	2(87)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
32.	Wipro Doha LLC	Servcorp, Level 22, Tomado Tower,West Bay, Doha	N/A	Subsidiary	49	2(87)
33.	Rainbow Software LLC	D603, St.14, Building 43, Al Mansour, Baghdad, Iraq	N/A	Subsidiary	100	2(87)
34.	Wipro Technologies SA DE CV	Ave. Pedro Ramírez Vázquez 200-1, 4º Piso Valle Oriente, Garza García, N.L., México 66269	N/A	Subsidiary	100	2(87)
35.	Wipro Do Brasil Technologia LTDA	João Marchesini street, No. 139 - 5th and 6th floor Post Code: 80215-432 Curitiba/Parana – Brazil	N/A	Subsidiary	100	2(87)
36.	Wipro Do Brasil Sistemetas De Informatica Ltd	Av. Maria Coelho Aguiar, 215 – Bloco B – 6º. Andar – Jd. São LuisSão Paulo – SP Zip code.: 05804-900, Brazil	N/A	Subsidiary	100	2(87)
37.	Wipro Technoligies SA	Carlos Pellegrini, 581 (Piso 7) 1009 Capital Federal, Buenos Aires – Argentina	N/A	Subsidiary	100	2(87)
38.	Wipro Technologies Peru SAC	Av.De la Floresta No. 497, Piso 5, San Borja, Lima, Peru	N/A	Subsidiary	100	2(87)
39.	InfoSERVER S.A.[g]	Dr. Yajiro Takaoka 4.348, 8th floor, room 809, Alphaville, CEP 06541-038, City of Santana do Parniba, Sao Paulo, Brazil		Subsidiary	100	2(87)
40.	Wipro Technologies VZ, C.A	Av.Blandin, Torre B.O.D. La Castellana.Caracas, Venezuela.	N/A	Subsidiary	100	2(87)
41.	Wipro Technologies W.T Sociedad Anonima	Escalante, Calle 31, Avenida 13, #2575, 7813-1000 San José, Costa Rica	N/A	Subsidiary	100	2(87)
42.	Wipro Technologies Chile SPA	Andrés Bello 2711, 8th floor, Las Condes, Torre Costanera,CP 7550611, Santiago, CHILE.	N/A	Subsidiary	100	2(87)
43.	Wipro Information Technology Austria GmbH	Reichsstrasse 126, 1st floor, 6800 Feldkirch	N/A	Subsidiary	100	2(87)
44.	Wipro Poland SP Z.O.O	Arkonska Business Park, ul. Arkońska 6/A2, 2 Floor, 80-387 Gdansk, Poland	N/A	Subsidiary	100	2(87)
45.	Wipro IT Services Poland SP Z.O.O	16th Flr, (Millennium Plaza), Al. Jerozolimskie 123a, Warsaw 02-017, Poland	N/A	Subsidiary	100	2(87)
46.	Wipro Portugal SA	Rua Engo, Frederico Ulrich, 2650, Edificio Wipro, 4470-605 Moreira- Maia, Portugal	N/A	Subsidiary	100	2(87)
47.	Wipro Technologies SRL	TRUST CENTER Splaiul Independentei, nr 319C, sector 6, Bucharest, Romania.	N/A	Subsidiary	100	2(87)
48.	Wipro Technologies Austria GmbH	Reichsstrasse 126, 1st floor, 6800 Feldkirch	N/A	Subsidiary	100	2(87)
49.	NewLogic Technologies SARL	Tour Prisma, 4-6 Avenue d'Alsace 92400 Courbevoie-Paris la Defense	N/A	Subsidiary	100	2(87)
50.	Wipro Technologies GmbH	Dusseldorferstr 71B, 40667 Meerbusch, Germany	N/A	Subsidiary	100	2(87)
51.	Cellent GmbH	Ringtrabe, 70, 70736 Fellbach, Germany	N/A	Subsidiary	100	2(87)
52.	Cellent Mittelstandsberatung GmbH	Schickardstr. 30, 71034 Böblingen, Germany	N/A	Subsidiary	100	2(87)
53.	Cellent GmbH	Lassallestraße 7b,1020 Vienna, Austria	N/A	Subsidiary	100	2(87)
54.	Wipro Digital APS	Philip Heymans Alle 7, 2900 Hellerup, Denmark	N/A	Subsidiary	100	2(87)
55.	Designit A/S	Bygmestervej 61, 2400 Copenhagen NV, Denmark	N/A	Subsidiary	100	2(87)
56.	Designit Denmark A/S	Bygmestervej 61, 2400 Copenhagen NV, Denmark	N/A	Subsidiary	100	2(87)
57.	Designit Munich GmbH	Steinerstrasse 15, building F, 81369 Munich	N/A	Subsidiary	100	2(87)
58.	Denextep Spain Digital, S.L	C/ Mártires de Alcalá 4, 1º, 28015 Madrid	N/A	Subsidiary	100	2(87)
59.	Designit Colombia S A S	Carrera 48 20 114 Oficina 834, Medellin, Antioquia. Columbia	N/A	Subsidiary	100	2(87)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
60.	Designit Peru SAC	Av. Benavides 1180, Piso 7, Miraflores-Lima, Peru	N/A	Subsidiary	100	2(87)
61.	Designit Oslo A/S	Storgata 53A, 0182 Oslo, Norway	N/A	Subsidiary	100	2(87)
62.	Designit Sweden AB	Norra Stationsgatan 99, 11364 Stockholm	N/A	Subsidiary	100	2(87)
63.	Designit T.L.V Ltd.	2, Sapir St, Herzeliya Pituach	N/A	Subsidiary	100	2(87)
64.	Designit Tokyo Ltd.	The Park Rex Koamicho Bldg 8F, 11-8 Koamicho Nihombashi Chuo-ku Tokyo 103-0016	N/A	Subsidiary	100	2(87)
65.	FRONTWORX Informationstechnologie Gmbh	Lassallestraße 7b, 1020 Vienna, Austria	N/A	Subsidiary	100	2(87)
66.	Wipro Cyprus Pvt Ltd	Diomidous 10, Alphamega-Akropolis Building, 3rd Floor, Office 401, 2024 Nicosia, Cyprus	N/A	Subsidiary	100	2(87)
67.	Wipro Holdings Hungary Korlátolt Felelősségű Társaság	H-1143 Budapest, Stefánia út 101-103, Hungary	N/A	Subsidiary	100	2(87)
68.	Wipro Holdings Investment Korlátolt Felelősségű Társaság	H-1143 Budapest, Stefánia út 101-103, Hungary	N/A	Subsidiary	100	2(87)
69.	Wipro Outsourcing Services (Ireland) Limited	Dromore House #rd Floor,Eastpark Business Centre, Shannon , Co. Clare, Ireland	N/A	Subsidiary	100	2(87)
70.	Wipro Holdings (UK) Limited	Devonshire House, 60 Goswell Road, London,EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
71.	Wipro Europe Limited	Devonshire House, 60 Goswell Road, London,EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
72.	Wipro UK Limited	Devonshire House, 60 Goswell Road, London,EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
73.	Wipro Financial Services UK Limited	Devonshire House, 60 Goswell Road, London, United Kingdom, EC1M 7AD	N/A	Subsidiary	100	2(87)
74.	Wipro Technologies South Africa (Proprietary) Limited	The Forum, 10th Floor Office 162 Maude Street, Sandton, 2198 Johannesburg, South Africa	N/A	Subsidiary	100	2(87)
75.	Wipro Technologies Nigeria Limited	7th Floor, Mulliner Towers, 39 Alfred Rewane Road, (Kingsway Road), Ikoyi Lagos, Nigeria	N/A	Subsidiary	100	2(87)
76.	Wipro Corporate Technologies Ghana Ltd	2nd Floor, Opeibea House, 37 Liberation Road, ACCRA, PO. BOX. CT 9347 Cantonments, ACCRA, Ghana	N/A	Subsidiary	100	2(87)
77.	Wipro (Dalian) Limited	D7, Spring-Field Park, Ganjingzi District, Dalian, China, Peoples Republic of China, Pin-116034	N/A	Subsidiary	100	2(87)
78.	Wipro Overseas IT Services Private Limited	Sarjapur Road, Doddakanelli, Bengaluru - 560035, India	U72200KA2015PTC080266	Subsidiary	100	2(87)
79.	Healthplan Services Insurance Agency, Inc.	3501 E Frontage Rd., Tampa, FL 33607, USA	N/A	Subsidiary	100	2(87)
80.	Healthplan Services, Inc.(h)	3501 E Frontage Rd, Tampa, FL 33607, USA	N/A	Subsidiary	100	2(87)
81.	Appirio, Inc.	201 S. Capitol Ave., #1100 Indianapolis, IN 46225, USA	N/A	Subsidiary	100	2(87)
82.	Cooper Software, Inc.(i)	85 2nd Street, 8th Floor San Francisco, CA 94105, USA	N/A	Subsidiary	100	2(87)
83.	Appirio, K.K	METLIFE Aoyama Building 8F, 2-11-16, Minami Aoyama, Minato-ku, Tokyo, Japan	N/A	Subsidiary	100	2(87)
84.	Topcoder, Inc.(j)	251 Little Falls Drive, Wilmington - 19808-1674	N/A	Subsidiary	100	2(87)
85.	Appirio GmbH	TorstraBe, 138, 10119, Berlin, Germany	N/A	Subsidiary	100	2(87)
86.	Appirio Limited	92-93- St. Stephens Green, Dublin-2, Ireland	N/A	Subsidiary	100	2(87)
87.	Apprio Limited	Longcraft House, 2-8 Victoria Avenue, London, EC2M4NS, UK	N/A	Subsidiary	100	2(87)
88.	Appirio Singapore Pte Ltd.	3- Raffles place, #06-01, Bharat Building, Singapore (048617)	N/A	Subsidiary	100	2(87)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
89.	Appirio India Cloud Solutions Private Limited	Fourth floor, tower B-1 evolve Mahindra World City Jaipur Rajasthan - 302037 India	N/A	Subsidiary	100	2(87)
90.	Wipro IT Services Bangladesh Limited[k]	Grand Delvista, Level-4, Plot 1/A, Road 113, Gulshan Dhaka, 1212, Bangladesh	N/A	Subsidiary	100	2(87)
91.	Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD[l]	The Forum, 10th Floor Office 162 Maude Street, Sandton, 2198 Johannesburg, South Africa	N/A	Subsidiary	100	2(87)
92.	Drivestream, Inc.	45610 Woodland Road, Suite 150 Sterling, VA 20166, USA	N/A	Associate	47.3	2(6)
93.	Denim Group Limited	1354 North Loop 1604 E, Suite 110, San Antonio, Texas 78232	N/A	Associate	33	2(6)
94.	Denim Group Management, LLC	1354 North Loop 1604 E, Suite 110, San Antonio, Texas 78232	N/A	Associate	33.33	2(6)

(a) Wipro Gallagher Solutions, Inc. was converted from a Corporation to a Limited Liability Company with effect from close of business of March 31, 2018.

(b) Infocrossing, Inc. was converted from a Corporation to a Limited Liability Company with effect from close of business of March 31, 2018.

(c) The Company signed a definitive agreement for sale of its data center services business to Ensono Holdings, LLC, including sale of Wipro Data Centre and Cloud Services, Inc., which is expected to close during the quarter ending June 30, 2018.

(d) Wipro IT Services, Inc. was converted from a Corporation to a Limited Liability Company with effect from close of business of March 31, 2018.

(e) The Company reduced its shareholding in Wipro Airport IT Services Limited from 74% to 11% on April 5, 2018.

(f) Women's Business Park Technologies Limited was incorporated on October 26, 2017.

(g) InfoSERVER S.A. was acquired on April 10, 2017.

(h) Healthplan Services Insurance Agency, Inc. was converted from a Corporation to a Limited Liability Company with effect from close of business of March 31, 2018.

(i) Cooper Software, Inc. was acquired on October 24, 2017.

(j) Topcoder, Inc. was converted from a Corporation to a Limited Liability Company with effect from close of business of March 31, 2018.

(k) Wipro IT Services Bangladesh Limited was incorporated on January 9, 2018.

(l) Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD is incorporated in South Africa and controlled by Wipro Technologies SA Pty Ltd

KI Management Company, LLC was merged with and into Appirio Inc. with effect from May 19, 2017. Therefore, particulars of the entity is not included in the above list.

Wipro Australia Pty Limited was de-registered with effect from August 9, 2017. Therefore, particulars of the entity is not included in the above list.

Wipro Retail UK Limited has been put into liquidation with effect from October 31, 2017. Therefore, particulars of the entity is not included in the above list.

Saaspoint, Inc. was liquidated with effect from March 27, 2018. Therefore, particulars of the entity is not included in the above list.

Wipro Holdings (Mauritius) Limited was liquidated with effect from March 19, 2018. Therefore, particulars of the entity is not included in the above list.

Wipro Technologies Norway AS was de-registered with effect from December 19, 2017. Therefore, particulars of the entity is not included in the above list.

HPH Holdings Corp. was merged with and into Healthplan Services, Inc. with effect from March 31, 2018.

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

i. Category-wise Share Holding

Category Code	Category of Shareholder	No. of shares held at the beginning of the year (April 01, 2017)				No. of shares held at the end of the year (March 31, 2018)				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
(A)	PROMOTER AND PROMOTER GROUP									
(1)	INDIAN									
(a)	Individual /HUF	9,54,19,432	-	9,54,19,432	3.93	19,08,38,864	-	19,08,38,864	4.22	0.29
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate (Promoter in his capacity as Director of Private Limited/Section 25 Companies)	1,06,32,953	-	1,06,32,953	0.44	1,67,32,153	-	16,732,153	0.37	(0.07)
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other - Partnership firms (Promoter in his capacity as partner of Partnership firms)	1,27,54,82,581	-	1,27,54,82,581	52.47	2,53,59,65,162	-	2,535,965,162	56.06	3.59
(f)	Others - Trust	39,90,65,641	-	39,90,65,641	16.42	61,84,61,626	-	618,461,626	13.67	(2.75)
	Sub-Total A(1)	**1,78,06,00,607**	**-**	**1,78,06,00,607**	**73.25**	**3,36,19,97,805**	**-**	**3,36,19,97,805**	**74.32**	**1.07**
(2)	FOREIGN									
(a)	Individuals (NRIs/Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total A(2) :	-	-	-	-	-	-	-	-	-
	Total A=A(1)+A(2) :	**1,78,06,00,607**	**-**	**1,78,06,00,607**	**73.25**	**3,36,19,97,805**	**-**	**3,36,19,97,805**	**74.32**	**1.07**
(B)	PUBLIC SHAREHOLDING									
(1)	INSTITUTIONS									
(a)	Mutual Funds /UTI	6,11,63,808	-	6,11,63,808	2.52	10,12,58,173	-	10,12,58,173	2.24	(0.28)
(b)	Financial Institutions /Banks	1,51,43,905	-	1,51,43,905	0.62	1,75,00,460	-	1,75,00,460	0.39	(0.23)
(c)	Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	6,39,47,020	-	6,39,47,020	2.63	14,25,60,401	-	14,25,60,401	3.15	0.52
(f)	Foreign Institutional Investors	24,77,79,877	-	24,77,79,877	10.19	419,150,036	-	41,91,50,036	9.27	(0.92)
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total B(1)	**38,80,34,610**	**-**	**38,80,34,610**	**15.96**	**68,04,69,070**		**68,04,69,070**	**15.04**	**(0.92)**
(2)	NON-INSTITUTIONS									
(a)	Bodies Corporate	3,31,11,912	2,39,224	3,33,51,136	1.37	4,81,47,139	83,230	4,82,30,369	1.07	(0.3)
(b)	NBFCs Registered with RBI	20,517	-	20,517	-	43,869	-	43,869	-	-
	Overseas Corporate Bodies	11,772	-	11,772	-	12,544	-	12,544	-	-
	Individuals									
	(i) Individuals holding nominal share capital upto ₹ 1 lakh	4,84,60,138	9,03,628	4,93,63,766	2.03	7,62,09,953	10,88,350	7,72,98,303	1.70	(0.33)
	(ii) Individuals holding nominal share capital in excess of ₹1 lakh	6,53,83,735	1,96,40,859	8,50,24,594	3.5	14,41,44,215	1,37,89,767	15,79,33,982	3.49	(0.01)
(c)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(d)	Others									

Category Code	Category of Shareholder	No. of shares held at the beginning of the year (April 01, 2017)				No. of shares held at the end of the year (March 31, 2018)				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
	NON-RESIDENT INDIANS	**82,72,838**	**21**	**82,72,859**	**0.34**	**20,90,745**	**205**	**2,50,90,950**	**0.55**	**0.21**
	IEPF	-	-	-	-	12,19,549	-	12,19,549	0.03	0.03
	Foreign Bodies - DR	42,949	-	42,949	-	66,561	-	66,561	-	-
	TRUSTS									
	(a) Wipro Equity Reward Trust	1,37,28,607	-	1,37,28,607	0.56	2,30,97,216	-	2,30,97,216	0.51	(0.05)
	(b) Other Trusts	28,20,938	-	28,20,938	0.12	40,47,877	-	40,47,877	0.09	(0.03)
	Non-Executive Directors and Executive Directors & Relatives	**1,867**	**-**	**1,867**	**-**	**3,734**	**-**	**3,734**	**-**	**-**
	CLEARING MEMBERS	21,46,392	-	21,46,392	0.09	55,88,859	-	55,88,859	0.12	0.03
	FOREIGN NATIONAL	1,86,42,447	-	1,86,42,447	0.77	3,72,84,874	-	3,72,84,874	0.82	0.05
	Sub-Total B(2) :	**19,26,44,112**	**2,07,83,732**	**21,34,27,844**	**8.78**	**36,49,57,135**	**1,49,61,552**	**37,99,18,687**	**8.40**	**(0.39)**
	Total B=B(1)+B(2) :	**58,06,78,722**	**2,07,83,732**	**60,14,62,454**	**24.74**	**1,04,42,06,656**	**1,49,61,552**	**1,05,91,68,208**	**23.44**	**(1.30)**
	Total (A+B) :	**2,36,12,79,329**	**2,07,83,732**	**2,38,20,63,061**	**97.99**	**4,40,74,24,010**	**1,49,61,552**	**4,42,23,85,562**	**97.76**	**(0.23)**
(C)	**Shares held by custodians, against which Depository Receipts have been issued**									
(1)	Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
(2)	Public	4,88,37,504	-	4,88,37,504	2.01	10,13,28,388	70,541	10,13,98,929	2.24	0.23
	GRAND TOTAL (A+B+C) :	**2,41,01,16,833**	**2,07,83,732**	**2,43,09,00,565**	**100**	**4,50,87,52,398**	**1,50,32,093**	**4,52,37,84,491**	**100**	**-**

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (April 01, 2017)			Shareholding at the end of the year (March 31, 2018)			% change in shareholding during the year[3]
		No. of Shares	% of total Shares of the Company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	%of Shares Pledged/ encumbered to total shares	
1	Azim H Premji	9,34,05,100	3.84	-	18,68,10,200	4.13	-	0.29
2	Yasmeen A Premji	10,62,666	0.04	-	21,25,332	0.05	-	0.01
3	Rishad A Premji	6,86,666	0.03	-	13,73,332	0.03	-	-
4	Tariq A Premji	2,65,000	0.01	-	5,30,000	0.01	-	-
5	Mr. Azim H Premji Partner representing Prazim Traders	45,29,06,791	18.63	-	89,08,13,582	19.69	-	1.06
6	Mr. Azim H Premji Partner representing Zash Traders	45,16,19,790	18.58	-	90,32,39,580	19.97	-	1.39
7	Mr. Azim H Premji Partner representing Hasham Traders	37,09,56,000	15.26	-	74,19,12,000	16.40	-	1.14
8	Azim Premji Philanthropic Initiatives Private Limited [1]	1,00,69,955	0.42	-	1,56,06,157	0.34	-	(0.08)
9	Hasham Investment and Trading Company Pvt Ltd	5,62,998	0.02	-	11,25,996	0.02	-	-
10	Azim Premji Trust [2]	39,90,65,641	16.42	-	61,84,61,626	13.67	-	(3.72)
	TOTAL	**1,78,06,00,607**	**73.25**	**-**	**3,36,19,97,805**	**74.32**	**-**	**1.07**

Note:

[1] Mr. Azim H Premji disclaims beneficial ownership of shares held by Azim Premji Philanthropic Initiatives Private Limited.

[2] Mr. Azim H Premji disclaims beneficial ownership of shares held by Azim Premji Trust.

[3] Percentage change in shareholding of promoters at the end of the year is as a result of reduction of paid-up share capital consequent to buyback and dilution on account of allotment of equity shares to employees pursuant to exercise of stock options.

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

Sr. No		Shareholding at the beginning of the year (April 01, 2017)		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of Shares	% total shares of the Company[1]	No. of shares	% of total shares of the Company [2]
	At the beginning of the year (April 01, 2017)	Detailed below							
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):								
1	Azim H Premji	9,34,05,100	3.84	15/06/2017	Bonus allotment	9,34,05,100	-	18,68,10,200	4.13
2	Yasmeen A Premji	10,62,666	0.04	15/06/2017	Bonus allotment	10,62,666	-	21,25,332	0.05
3	Rishad A Premji	6,86,666	0.03	15/06/2017	Bonus allotment	6,86,666	-	13,73,332	0.03
4	Tariq A Premji	2,65,000	0.01	15/06/2017	Bonus allotment	2,65,000	-	5,30,000	0.01
5	Mr Azim Hasham Premji Partner Representing Hasham Traders	37,09,56,000	15.26	15/06/2017	Bonus allotment	37,09,56,000	-	74,19,12,000	16.40
6	Mr Azim Hasham Premji Partner Representing Prazim Traders	45,29,06,791	18.63	15/06/2017	Bonus allotment	45,29,06,791	-	89,08,13,582	19.69
				20/12/2017	Buyback of Shares	(1,50,00,000)	(0.33)		
7	Mr Azim Hasham Premji Partner Representing Zash Traders	45,16,19,790	18.58	15/06/2017	Bonus allotment	45,16,19,790	-	90,32,39,580	19.97
8	Hasham Investment and Trading Company Pvt. Ltd.	5,62,998	0.02	15/06/2017	Bonus allotment	5,62,998	-	11,25,996	0.02
9	Azim Premji Trust	39,90,65,641	16.42	15/06/2017	Bonus allotment	39,90,65,641	-	61,84,61,626	13.67
				20/12/2017	Buyback of Shares	(17,96,69,656)	(3.97)		
10	Azim Premji Philanthropic Initiatives Private Limited	1,00,69,955	0.41	15/06/2017	Bonus allotment	1,00,69,955	-	1,56,06,157	0.34
				20/12/2017	Buyback of Shares	(45,33,753)	(0.10)		
	At the End of the year (March 31, 2018)	3,36,19,97,805	74.32						

[1] The issue of bonus equity shares was in the ratio of 1:1. Consequently, there was no change in the percentage shareholding post issue of bonus equity shares.

[2] Percentage change in shareholding of promoters at the end of the year is as a result of reduction of paid-up share capital consequent to buyback and dilution on account of allotment of equity shares to employees pursuant to exercise of stock options.

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year (2017-18)	
		No.of shares	% of total shares of the Company	No.of shares	% of total shares of the Company
1.	At the beginning of the year (April 01, 2017)	Refer Annexure A			
2.	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
3,	At the end of the year (March 31, 2018)				

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (April 1, 2017)		Cumulative Shareholding during the year (2017-18)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year (April 1, 2017)	Refer Annexure B			
2.	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/ bonus/sweat equity etc):				
3.	At the end of the year (March 31, 2018)				

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,269	60,830	-	63,099
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	93	-	93
Total (i+ii+iii)	2,269	60,923	-	63,192
Change in Indebtedness during the financial year				
• Addition	172	85,178	-	85,350
• Reduction	1,033	93,871	-	94,904
ERF (Gain)/Loss for foreign currency loans	(1)	4,483	-	4,482
Net Change	(862)	(4,210)	-	(5,072)
Indebtedness at the end of the financial year				
i) Principal Amount	1,407	56,621	-	58,028
ii) Interest due but not paid	-	130	-	130
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**1,407**	**56,751**	**-**	**58,158**

Note: Obligation under finance lease is secured by underlying fixed assets. These obligations are repayable in monthly, quarterly and yearly installments up to year ending March 31, 2021. The interest rate for these obligations ranges from 1.43% to 10.61%.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(₹ in Crores)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		
		Azim H Premji	Abidali Z Neemuchwala[1][2]	Rishad A Premji[3]
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961	0.30 -	6.29 -	0.93 -
2.	Stock Options	-	10.20	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of net profits - others	- -	- -	- -
5.	Others- Variable Pay	-	1.71	4.13
6	Allowances & Other Annual Compensation	0.48	-	0.55
7	Retirals	0.09	0.03	0.28
	Total (A)	**0.87**	**18.23**	**5.89**
	Ceiling as per the Act	₹1,017.47 (being 10% of Net Profits of the Company as calculated as under Section 198 of the Companies Act, 2013)		

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

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

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

B. Remuneration to Other Directors 2017-18:

(₹ in Crores)

Sl. no.	Particulars of Remuneration	Name of Directors
	1. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	Refer Annexure C
	Total (1)	
	2. Other Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	
	Total (2)	
	Total (B)=(1+2)	
	Total Managerial Remuneration	
	Overall Ceiling as per the Act	₹ 101.75 (being 1% of Net Profits of the Company as calculated as under Section 198 of the Companies Act, 2013).

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

(₹ in Crores)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel	
		Chief Financial Officer[1]	Company Secretary
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2.26	1.15
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	–	–
2.	Stock Option	2.18	–
3.	Sweat Equity	–	–
4.	Commission		
	- as % of profit	–	–
	- others	–	–
5.	Retirals	0.21	0.06
	Total	**4.65**	**1.21**

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

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2018.

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

Annexure A

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 01, 2017 AND MARCH 31, 2018 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Shareholder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
1	01/04/2017	Opening Balance	LIC OF INDIA CHILD FORTUNE PLUS BALANCED FUND	7,54,84,603	3.11	7,54,84,603	3.11
	07/04/2017	Purchase		8,67,401	0.04	7,63,52,004	3.14
	14/04/2017	Purchase		17,92,934	0.07	7,81,44,938	3.21
	21/04/2017	Purchase		25,83,150	0.11	8,07,28,088	3.32
	28/04/2017	Purchase		30,79,859	0.13	8,38,07,947	3.45
	05/05/2017	Purchase		10,76,657	0.04	8,48,84,604	3.49
	23/06/2017	Purchase - Bonus Shares		8,50,72,236	-	16,99,56,840	3.49
	30/06/2017	Purchase		26,49,166	0.05	17,26,06,006	3.55
	07/07/2017	Purchase		42,44,407	0.09	17,68,50,413	3.63
	14/07/2017	Purchase		9,80,000	0.02	17,78,30,413	3.65
	21/07/2017	Purchase		5,00,000	0.01	17,83,30,413	3.66
	10/11/2017	Sale		50,000	0.00	17,82,80,413	3.66
	17/11/2017	Sale		7,15,000	0.01	17,75,65,413	3.65
	24/11/2017	Purchase		1,500	0.00	17,75,66,913	3.65
	24/11/2017	Sale		5,95,063	0.01	17,69,71,850	3.64
	22/12/2017	Sale		1,08,73,639	0.24	16,60,98,211	3.67
	26/01/2018	Sale		31,46,192	0.07	16,29,52,019	3.60
	02/02/2018	Sale		14,71,668	0.03	16,14,80,351	3.57
	23/02/2018	Sale		16,82,467	0.04	15,97,97,884	3.53
	02/03/2018	Sale		23,23,412	0.05	15,74,74,472	3.48
	09/03/2018	Sale		17,20,873	0.04	15,57,53,599	3.44
	16/03/2018	Sale		6,70,715	0.01	15,50,82,884	3.43
	31/03/2018	Closing Balance			0.00	15,50,82,884	3.43
2	01/04/2017	Opening Balance	ICICI PRUDENTIAL VALUE FUND	4,10,19,758	1.69	4,10,19,758	1.69
	07/04/2017	Purchase		2,016	0.00	4,10,21,774	1.69
	07/04/2017	Sale		1,89,314	0.01	4,08,32,460	1.68
	14/04/2017	Purchase		1,169	0.00	4,08,33,629	1.68
	14/04/2017	Sale		72	0.00	4,08,33,557	1.68
	21/04/2017	Purchase		1,118	0.00	4,08,34,675	1.68
	28/04/2017	Sale		8,34,055	0.03	4,00,00,620	1.64
	05/05/2017	Purchase		2,80,053	0.01	4,02,80,673	1.66
	05/05/2017	Sale		142	0.00	4,02,80,531	1.66
	12/05/2017	Purchase		510	0.00	4,02,81,041	1.66
	19/05/2017	Purchase		5,55,209	0.02	4,08,36,250	1.68
	19/05/2017	Sale		19,81,961	0.08	3,88,54,289	1.60
	26/05/2017	Purchase		1,445	0.00	3,88,55,734	1.60
	26/05/2017	Sale		5,52,000	0.02	3,83,03,734	1.57
	02/06/2017	Purchase		687	0.00	3,83,04,421	1.57
	02/06/2017	Sale		3,22,147	0.01	3,79,82,274	1.56
	09/06/2017	Sale		23,98,793	0.10	3,55,83,481	1.46
	16/06/2017	Purchase		2,339	0.00	3,55,85,820	1.46
	16/06/2017	Sale		2,08,589	0.01	3,53,77,231	1.45
	23/06/2017	Purchase - Bonus Shares		3,53,79,187	-	7,07,56,418	1.45
	30/06/2017	Purchase		2,369	0.00	7,07,58,787	1.45

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 01, 2017 AND MARCH 31, 2018 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Shareholder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
	30/06/2017	Sale		494	0.00	7,07,58,293	1.45
	07/07/2017	Purchase		18,221	0.00	7,07,76,514	1.45
	07/07/2017	Sale		1	0.00	7,07,76,513	1.45
	14/07/2017	Purchase		3,60,000	0.01	7,11,36,513	1.46
	14/07/2017	Sale		7,23,658	0.01	7,04,12,855	1.45
	21/07/2017	Purchase		220	0.00	7,04,13,075	1.45
	21/07/2017	Sale		1,62,108	0.00	7,02,50,967	1.44
	28/07/2017	Purchase		1,026	0.00	7,02,51,993	1.44
	28/07/2017	Sale		6,32,021	0.01	6,96,19,972	1.43
	04/08/2017	Purchase		1,777	0.00	6,96,21,749	1.43
	04/08/2017	Sale		622	0.00	6,96,21,127	1.43
	11/08/2017	Purchase		993	0.00	6,96,22,120	1.43
	11/08/2017	Sale		365	0.00	6,96,21,755	1.43
	18/08/2017	Purchase		3,591	0.00	6,96,25,346	1.43
	18/08/2017	Sale		9,50,107	0.02	6,86,75,239	1.41
	25/08/2017	Purchase		6,239	0.00	6,86,81,478	1.41
	25/08/2017	Sale		12,18,669	0.03	6,74,62,809	1.39
	01/09/2017	Purchase		3,828	0.00	6,74,66,637	1.39
	01/09/2017	Sale		27,15,917	0.06	6,47,50,720	1.33
	08/09/2017	Purchase		674	0.00	6,47,51,394	1.33
	08/09/2017	Sale		11,01,298	0.02	6,36,50,096	1.31
	15/09/2017	Purchase		1,562	0.00	6,36,51,658	1.31
	15/09/2017	Sale		55,73,714	0.11	5,80,77,944	1.19
	22/09/2017	Purchase		1,164	0.00	5,80,79,108	1.19
	22/09/2017	Sale		82	0.00	5,80,79,026	1.19
	29/09/2017	Purchase		11,893	0.00	5,80,90,919	1.19
	29/09/2017	Sale		335	0.00	5,80,90,584	1.19
	06/10/2017	Sale		18,926	0.00	5,80,71,658	1.19
	13/10/2017	Purchase		1,848	0.00	5,80,73,506	1.19
	13/10/2017	Sale		166	0.00	5,80,73,340	1.19
	20/10/2017	Purchase		1,656	0.00	5,80,74,996	1.19
	20/10/2017	Sale		2,808	0.00	5,80,72,188	1.19
	27/10/2017	Purchase		24	0.00	5,80,72,212	1.19
	27/10/2017	Sale		11,199	0.00	5,80,61,013	1.19
	31/10/2017	Purchase		318	0.00	5,80,61,331	1.19
	31/10/2017	Sale		1,680	0.00	5,80,59,651	1.19
	03/11/2017	Purchase		138	0.00	5,80,59,789	1.19
	03/11/2017	Sale		980	0.00	5,80,58,809	1.19
	10/11/2017	Sale		77,455	0.00	5,79,81,354	1.19
	17/11/2017	Purchase		4,280	0.00	5,79,85,634	1.19
	24/11/2017	Purchase		3,756	0.00	5,79,89,390	1.19
	24/11/2017	Sale		11,022	0.00	5,79,78,368	1.19
	01/12/2017	Purchase		376	0.00	5,79,78,744	1.19
	08/12/2017	Purchase		13,047	0.00	5,79,91,791	1.19
	08/12/2017	Sale		15,50,400	0.03	5,64,41,391	1.16
	15/12/2017	Purchase		1,512	0.00	5,64,42,903	1.16
	15/12/2017	Sale		1,34,848	0.00	5,63,08,055	1.16
	22/12/2017	Purchase		98,275	0.00	5,64,06,330	1.25

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 01, 2017 AND MARCH 31, 2018 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Shareholder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
	22/12/2017	Sale		1,30,46,267	0.29	4,33,60,063	0.96
	29/12/2017	Purchase		156	0.00	4,33,60,219	0.96
	29/12/2017	Sale		56,245	0.00	4,33,03,974	0.96
	05/01/2018	Purchase		267	0.00	4,33,04,241	0.96
	05/01/2018	Sale		1,59,251	0.00	4,31,44,990	0.95
	12/01/2018	Purchase		5,742	0.00	4,31,50,732	0.95
	12/01/2018	Sale		76	0.00	4,31,50,656	0.95
	19/01/2018	Sale		38,048	0.00	4,31,12,608	0.95
	26/01/2018	Purchase		170	0.00	4,31,12,778	0.95
	26/01/2018	Sale		35,183	0.00	4,30,77,595	0.95
	02/02/2018	Purchase		694	0.00	4,30,78,289	0.95
	02/02/2018	Sale		12,90,475	0.03	4,17,87,814	0.92
	09/02/2018	Purchase		2,062	0.00	4,17,89,876	0.92
	09/02/2018	Sale		296	0.00	4,17,89,580	0.92
	16/02/2018	Purchase		74,36,131	0.16	4,92,25,711	1.09
	16/02/2018	Sale		1,258	0.00	4,92,24,453	1.09
	23/02/2018	Purchase		25,55,400	0.06	5,17,79,853	1.14
	23/02/2018	Sale		6,450	0.00	5,17,73,403	1.14
	02/03/2018	Purchase		63,10,410	0.14	5,80,83,813	1.28
	02/03/2018	Sale		3,435	0.00	5,80,80,378	1.28
	09/03/2018	Purchase		88,82,145	0.20	6,69,62,523	1.48
	16/03/2018	Purchase		39,48,821	0.09	7,09,11,344	1.57
	23/03/2018	Purchase		2,752	0.00	7,09,14,096	1.57
	23/03/2018	Sale		5,32,077	0.01	7,03,82,019	1.56
	30/03/2018	Purchase		28,70,902	0.06	7,32,52,921	1.62
	31/03/2018	Closing Balance				7,32,52,921	1.62
3	01/04/2017	Opening Balance	FIRST STATE INVESTMENTS ICVC- STEWART INVESTORS AS	3,08,01,733	1.27	3,08,01,733	1.27
	23/06/2017	Purchase - Bonus Shares		3,08,01,733	-	6,16,03,466	1.27
	22/12/2017	Sale		37,55,933	0.08	5,78,47,533	1.28
	26/01/2018	Sale		18,89,604	0.04	5,59,57,929	1.24
	02/02/2018	Sale		28,40,045	0.06	5,31,17,884	1.17
	09/02/2018	Sale		29,47,318	0.07	5,01,70,566	1.11
	16/02/2018	Sale		58,25,232	0.13	4,43,45,334	0.98
	23/02/2018	Sale		58,94,604	0.13	3,84,50,730	0.85
	02/03/2018	Sale		71,40,592	0.16	3,13,10,138	0.69
	09/03/2018	Sale		1,27,90,934	0.28	1,85,19,204	0.41
	31/03/2018	Closing Balance				1,85,19,204	0.41
4	01/04/2017	Opening Balance	ABDULREHMAN HAJI EBRAHIM COCHINWALA (Shares in the custody of custodian of enemy property)	1,72,21,818	0.71	1,72,21,818	0.71
	23/06/2017	Purchase - Bonus Shares		1,72,21,818	-	3,44,43,636	0.71
	31/03/2018	Closing Balance				3,44,43,636	0.76
5	01/04/2017	Opening Balance	ALCO COMPANY PRIVATE LIMITED	1,67,00,000	0.69	1,67,00,000	0.69
	23/06/2017	Purchase - Bonus Shares		1,67,00,000	-	3,34,00,000	0.69
	22/12/2017	Sale		20,00,000	0.04	3,14,00,000	0.69
	31/03/2018	Closing Balance				3,14,00,000	0.69

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 01, 2017 AND MARCH 31, 2018 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Shareholder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
6	01/04/2017	Opening Balance	WIPRO EQUITY REWARD TRUST (ESOP Trust)	1,37,28,607	0.56	1,37,28,607	0.56
	01/04/2017 to 22/06/2017	Transfer of shares pursuant to exercise of vested stock options		8,223	0	1,37,20,384	0.56
	23/06/2017	Purchase- Bonus Shares		1,37,20,384	-	2,74,40,768	0.56
	24/06/2017 to 31/03/2018	Transfer of shares pursuant to exercise of vested stock options		43,43,552	0.05	2,30,97,216	0.51
	31/03/2018	Closing Balance			0	2,30,97,216	0.51
7	01/04/2017	Opening Balance	T. ROWE PRICE INTERNATIONAL STOCK FUND	50,62,455	0.21	50,62,455	0.21
	07/04/2017	Purchase		64,274	0.00	51,26,729	0.21
	14/04/2017	Purchase		11,81,714	0.05	63,08,443	0.26
	21/04/2017	Purchase		6,98,802	0.03	70,07,245	0.29
	28/04/2017	Purchase		9,65,851	0.04	79,73,096	0.33
	05/05/2017	Purchase		7,09,546	0.03	86,82,642	0.36
	09/06/2017	Purchase		36,002	0.00	87,18,644	0.36
	23/06/2017	Purchase- Bonus Shares		87,18,644	-	1,74,37,288	0.36
	04/08/2017	Sale		83,422	0.00	1,73,53,866	0.36
	11/08/2017	Sale		4,28,631	0.01	1,69,25,235	0.35
	06/10/2017	Sale		92,489	0.00	1,68,32,746	0.35
	13/10/2017	Sale		50,655	0.00	1,67,82,091	0.34
	20/10/2017	Sale		3,53,206	0.01	1,64,28,885	0.34
	27/10/2017	Sale		60,213	0.00	1,63,68,672	0.34
	22/12/2017	Sale		35,14,235	0.08	1,28,54,437	0.28
	12/01/2018	Sale		38,742	0.00	1,28,15,695	0.28
	26/01/2018	Sale		36,759	0.00	1,27,78,936	0.28
	23/02/2018	Sale		40,676	0.00	1,27,38,260	0.28
	02/03/2018	Purchase		3,45,156	0.01	1,30,83,416	0.29
	09/03/2018	Purchase		1,14,975	0.00	1,31,98,391	0.29
	31/03/2018	Closing Balance				1,31,98,391	0.29
8	01/04/2017	Opening Balance	PINEBRIDGE INVESTMENTS GI MAURITIUS LIMITED	1,23,70,672	0.51	1,23,70,672	0.51
	23/06/2017	Purchase- Bonus Shares		1,23,70,672	-	2,47,41,344	0.51
	18/08/2017	Sale		7,12,119	0.01	2,40,29,225	0.49
	25/08/2017	Sale		15,00,000	0.03	2,25,29,225	0.46
	22/12/2017	Sale		50,71,619	0.11	1,74,57,606	0.39
	02/02/2018	Sale		13,11,122	0.03	1,61,46,484	0.36
	09/02/2018	Sale		4,01,628	0.01	1,57,44,856	0.35
	23/02/2018	Sale		2,00,000	0.00	1,55,44,856	0.34
	02/03/2018	Sale		13,00,000	0.03	1,42,44,856	0.31
	31/03/2018	Closing Balance				1,42,44,856	0.31
9	01/04/2017	Opening Balance	SBI - ETI SENSEX	41,90,254	0.17	41,90,254	0.17
	07/04/2017	Purchase		2,90,382	0.01	44,80,636	0.18

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 01, 2017 AND MARCH 31, 2018 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Shareholder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
	07/04/2017	Sale		3,169	0.00	44,77,467	0.18
	14/04/2017	Purchase		67,566	0.00	45,45,033	0.19
	21/04/2017	Purchase		67,417	0.00	46,12,450	0.19
	28/04/2017	Purchase		9,885	0.00	46,22,335	0.19
	28/04/2017	Sale		4,43,878	0.02	41,78,457	0.17
	05/05/2017	Purchase		3,34,342	0.01	45,12,799	0.19
	12/05/2017	Purchase		33,171	0.00	45,45,970	0.19
	12/05/2017	Sale		1,033	0.00	45,44,937	0.19
	19/05/2017	Purchase		38,970	0.00	45,83,907	0.19
	19/05/2017	Sale		1,947	0.00	45,81,960	0.19
	26/05/2017	Purchase		19,744	0.00	46,01,704	0.19
	26/05/2017	Sale		1,588	0.00	46,00,116	0.19
	02/06/2017	Purchase		1,86,399	0.01	47,86,515	0.20
	02/06/2017	Sale		784	0.00	47,85,731	0.20
	09/06/2017	Purchase		39,885	0.00	48,25,616	0.20
	09/06/2017	Sale		1,499	0.00	48,24,117	0.20
	16/06/2017	Purchase		73,558	0.00	48,97,675	0.20
	23/06/2017	Purchase- Bonus Shares		48,20,701	-	97,18,376	0.20
	30/06/2017	Purchase		82,364	0.00	98,00,740	0.20
	07/07/2017	Purchase		96,136	0.00	98,96,876	0.20
	07/07/2017	Sale		15,178	0.00	98,81,698	0.20
	14/07/2017	Purchase		84,383	0.00	99,66,081	0.20
	14/07/2017	Sale		15,293	0.00	99,50,788	0.20
	21/07/2017	Purchase		76,702	0.00	1,00,27,490	0.21
	21/07/2017	Sale		13,661	0.00	1,00,13,829	0.21
	28/07/2017	Purchase		1,74,670	0.00	1,01,88,499	0.21
	28/07/2017	Sale		3,422	0.00	1,01,85,077	0.21
	04/08/2017	Purchase		1,83,468	0.00	1,03,68,545	0.21
	11/08/2017	Purchase		1,63,951	0.00	1,05,32,496	0.22
	11/08/2017	Sale		2,960	0.00	1,05,29,536	0.22
	18/08/2017	Purchase		1,10,737	0.00	1,06,40,273	0.22
	25/08/2017	Purchase		1,34,218	0.00	1,07,74,491	0.22
	01/09/2017	Purchase		1,24,130	0.00	1,08,98,621	0.22
	08/09/2017	Purchase		1,34,740	0.00	1,10,33,361	0.23
	15/09/2017	Purchase		1,07,943	0.00	1,11,41,304	0.23
	22/09/2017	Purchase		25,183	0.00	1,11,66,487	0.23
	22/09/2017	Sale		1,50,675	0.00	1,10,15,812	0.23
	29/09/2017	Purchase		46,839	0.00	1,10,62,651	0.23
	29/09/2017	Sale		1,62,708	0.00	1,08,99,943	0.22
	06/10/2017	Purchase		1,88,252	0.00	1,10,88,195	0.23
	06/10/2017	Sale		24,916	0.00	1,10,63,279	0.23
	13/10/2017	Purchase		69,853	0.00	1,11,33,132	0.23
	20/10/2017	Purchase		34,719	0.00	1,11,67,851	0.23
	20/10/2017	Sale		3,69,312	0.01	1,07,98,539	0.22
	27/10/2017	Purchase		51,754	0.00	1,08,50,293	0.22
	27/10/2017	Sale		5,32,104	0.01	1,03,18,189	0.21
	31/10/2017	Purchase		11,906	0.00	1,03,30,095	0.21

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 01, 2017 AND MARCH 31, 2018 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRs)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Shareholder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
	31/10/2017	Sale		1,562	0.00	1,03,28,533	0.21
	03/11/2017	Purchase		9,13,795	0.02	1,12,42,328	0.23
	10/11/2017	Purchase		15,580	0.00	1,12,57,908	0.23
	10/11/2017	Sale		7,680	0.00	1,12,50,228	0.23
	17/11/2017	Purchase		28,658	0.00	1,12,78,886	0.23
	24/11/2017	Purchase		1,45,368	0.00	1,14,24,254	0.23
	24/11/2017	Sale		1,562	0.00	1,14,22,692	0.23
	01/12/2017	Purchase		42,402	0.00	1,14,65,094	0.24
	01/12/2017	Sale		7,71,217	0.02	1,06,93,877	0.22
	08/12/2017	Purchase		5,98,122	0.01	1,12,91,999	0.23
	15/12/2017	Purchase		47,206	0.00	1,13,39,205	0.23
	15/12/2017	Sale		4,58,326	0.01	1,08,80,879	0.22
	22/12/2017	Purchase		1,23,984	0.00	1,10,04,863	0.24
	22/12/2017	Sale		56,354	0.00	1,09,48,509	0.24
	29/12/2017	Purchase		1,27,534	0.00	1,10,76,043	0.24
	29/12/2017	Sale		370	0.00	1,10,75,673	0.24
	05/01/2018	Purchase		12,90,303	0.03	1,23,65,976	0.27
	12/01/2018	Purchase		8,012	0.00	1,23,73,988	0.27
	12/01/2018	Sale		9,01,185	0.02	1,14,72,803	0.25
	19/01/2018	Sale		13,98,666	0.03	1,00,74,137	0.22
	26/01/2018	Purchase		59,423	0.00	1,01,33,560	0.22
	26/01/2018	Sale		9,92,605	0.02	91,40,955	0.20
	02/02/2018	Purchase		6,28,521	0.01	97,69,476	0.22
	02/02/2018	Sale		71,714	0.00	96,97,762	0.21
	09/02/2018	Purchase		821	0.00	96,98,583	0.21
	09/02/2018	Sale		1,24,158	0.00	95,74,425	0.21
	16/02/2018	Purchase		1,09,488	0.00	96,83,913	0.21
	16/02/2018	Sale		935	0.00	96,82,978	0.21
	23/02/2018	Purchase		362	0.00	96,83,340	0.21
	23/02/2018	Sale		23,302	0.00	96,60,038	0.21
	02/03/2018	Purchase		17,11,899	0.04	1,13,71,937	0.25
	02/03/2018	Sale		2,665	0.00	1,13,69,272	0.25
	09/03/2018	Purchase		1,98,481	0.00	1,15,67,753	0.26
	16/03/2018	Purchase		2,32,141	0.01	1,17,99,894	0.26
	23/03/2018	Purchase		2,40,489	0.01	1,20,40,383	0.27
	30/03/2018	Purchase		2,24,472	0.00	1,22,64,855	0.27
	31/03/2018	Closing Balance				1,22,64,855	0.27
10	01/04/2017	Opening Balance	CHANDRAKUWARBA K VANSIA	85,72,250	0.35	85,72,250	0.35
	23/06/2017	Purchase- Bonus Shares		85,72,250	-	1,71,44,500	0.35
	31/03/2018	Closing Balance		1,71,44,500	0.38	1,71,44,500	0.38

Opening Balance denotes: As on April 01, 2017

Closing Balance denotes: As on March 31, 2018

Annexure B

Shareholding of Directors and Key Managerial Personnel

Name		Shareholding at the beginning of the year April 01, 2017		Cumulative Shareholding of the year (2017-18)	
		No. of Shares	% of total shares of the Company[1]	No. of Shares	% of total shares of the Company[2]
Azim H Premji[@]					
Executive Chairman & Managing Director	Opening Balance - 01/04/2017	9,54,19,432	3.93	-	-
	Bonus Allotment - 15/06/2017	9,54,19,432	-	19,08,38,864	3.93
	Closing Balance - 31/03/2018	19,08,38,864	4.22	19,08,38,864	4.22
Rishad A Premji					
Executive Director and Chief Strategy Officer	Opening Balance - 01/04/2017	6,86,666	0.03	-	-
	Bonus Allotment - 15/06/2017	6,86,666	0.00	13,73,332	0.01
	Closing Balance - 31/03/2018	13,73,332	0.03	13,73,332	0.03
Ashok S Ganguly					
Independent Director	Opening Balance - 01/04/2017	1,867	0.00	-	-
	Bonus Allotment - 15/06/2017	1,867	0.00	3,734	0.00
	Closing Balance - 31/03/2018	3,734	0.00	3,734	0.00
N Vaghul					
Independent Director	Opening Balance - 01/04/2017	-	-	-	-
	Purchase/Sales	-	-	-	-
	Closing Balance - 31/03/2018	-	-	-	-
William A Owens					
Independent Director	Opening Balance - 01/04/2017	-	-	-	-
	Purchase/Sales	-	-	-	-
	Closing Balance - 31/03/2018	-	-	-	-
Abidali Z Neemuchwala	Opening Balance - 01/04/2017	-	-	-	-
Chief Executive Officer and Executive Director	Purchase* - 07/07/2017 (ESOP)	-	-	1,60,000	0.00
	Closing Balance - 31/03/2018	-	-	1,60,000	0.00
M K Sharma					
Independent Director	Opening Balance - 01/04/2017	-	-	-	-
	Purchase/Sales	-	-	-	-
	Closing Balance - 31/03/2018	-	-	-	-
Ireena Vittal				-	-
Independent Director	Opening Balance - 01/04/2017	-	-	-	-
	Purchase/Sales	-	-	-	-
Patrick J Ennis	Closing Balance - 31/03/2018	-	-	-	-
Independent Director	Opening Balance - 01/04/2017			-	-
	Purchase/Sales	-	-	-	-
	Closing Balance - 31/03/2018	-	-		
Patrick Dupuis				-	-
Independent Director	Opening Balance - 01/04/2017	-	-	-	-
	Purchase/Sales	-	-	-	-
	Closing Balance - 31/03/2018	-	-	-	-

Name		Shareholding at the beginning of the year April 01, 2017		Cumulative Shareholding of the year (2017-18)	
		No. of Shares	% of total shares of the Company[1]	No. of Shares	% of total shares of the Company[2]
Jatin Pravinchandra Dalal^					
Chief Financial Officer	Opening Balance - 1/04/2017	1,775	0.00	1,775	0.00
	Purchase - 19/05/2017 (ESOP)	40,000	0.00	41,775	0.00
	Bonus Allotment - 15/06/2017	41,775	0.00	83,550	0.00
	Sale - 26/07/2017	80,000	0.00	3,550	0.00
	Purchase - 04/08/2017 (ESOP)	60,000	0.00	63,550	0.00
	Sale/Transfer - 16/08/2017	55,000	0.00	8,550	0.00
	Buyback - 20/12/2017	1,874	0.00	6,676	0.00
	Closing Balance - 31/03/2018	6,676	0.00	6,676	0.00
M Sanaulla Khan					
Company Secretary	Opening Balance - 01/04/2017	-	-	-	-
	Purchase/Sales	-	-	-	-
	Closing Balance - 31/03/2018	-	-	-	-

@ includes equity shares held jointly by Mr. Azim H Premji and members of his immediate family.

* represents ADS having underlying equity shares, acquired pursuant to exercise of stock options.

^ includes equity shares held jointly by Mr. Jatin Pravinchandra Dalal and a member of his immediate family.

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

(2) Percentage change in shareholding at the end of the year is as a result of reduction of paid-up share capital consequent to buyback and dilution on account of allotment of equity shares to employees pursuant to exercise of stock options.

Annexure C

Remuneration to other Directors 2017-18: (₹ in Crores)^

Particulars of Remuneration	Name of Independent Directors						
Independent Directors	**Mr. N Vaghul**	**Dr. Ashok Ganguly**	**Mr. M K Sharma**	**Mr. William A Owens***	**Ms. Ireena Vittal**	**Mr. Patrick Dupuis***	**Dr. Patrick J Ennis***
Fee for attending board and committee meetings	0.05	0.04	0.05	0.04	0.03	0.04	0.04
Commission	0.75	0.61	0.60	2.06	0.60	1.62	1.62
Others, please specify							
TOTAL	**0.80**	**0.65**	**0.65**	**2.10**	**0.63**	**1.66**	**1.66**

* Figure mentioned are rupee equivalent as amount paid in USD

^ Figures rounded off to two decimals

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

Corporate Governance Report

I. Wipro's Philosophy on Corporate Governance

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

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

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

- Governance by Shareholders
- Governance by Board of Directors
- Governance by Sub-committees of Board, and
- Governance through management process

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



II. Shareholders

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

III. Board of Directors

Composition of Board

As at March 31, 2018, our Board had seven Non-Executive Directors and three Executive Directors. Out of the three Executive Directors, the Executive Chairman and Managing Director and Executive Director and Chief Strategy Officer are Promoter Directors. The Chief Executive Officer (CEO) and Executive Director is a professional CEO who is responsible for the day to day operations of the Company. All the seven Non-Executive Directors are Independent Directors free from any business or other relationship that could materially influence their judgment. All the Independent Directors satisfy the criteria of independence as defined under the

Companies Act, 2013, the Listing Regulations and the New York Stock Exchange Listed Company manual.

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

Information Flow to the Board Members

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

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

Board Meetings

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

The Board met five times during the financial year 2017-18 on April 24-25, 2017, June 2, 2017, July 19-20, 2017, October 16-17, 2017 and January 18-19, 2018. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

Details of attendance of Directors at the Board Meetings during the year 2017-18 is provided below:

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

(1) Ms. Ireena Vittal, Dr. Ashok S Ganguly, Mr. Abidali Z Neemuchwala, Mr. William Arthur Owens, Mr. Patrick Dupuis and Dr. Patrick J Ennis did not attend the Board Meeting held on June 2, 2017.

(2) Ms. Ireena Vittal did not attend the Board Meeting held over October 16-17, 2017. Ms. Vittal participated in the Board Meeting over telephone and attendance of the same is not included in the above table.

Post-Meeting Follow-up System

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

Lead Independent Director

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

Appointment of Directors

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

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

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

Details of Directors proposed for re-appointment at the ensuing Annual General Meeting is provided at page 60 of the Board's Report and in Annexure A to the notice convening the 72nd Annual General Meeting (AGM).

Policy for Selection and Appointment of Directors and their Remuneration

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

Criteria of Selection of Independent Directors

The Board Governance, Nomination and Compensation Committee considers, *inter alia*, the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Independent Director:

- Qualification, expertise and experience in their respective fields such as Information Technology Business, Scientific Research & Development, International Markets, Leadership, Financial Analysis, Risk Management and Strategic Planning, etc.
- Personal characteristics which align with the Company's values, such as integrity, accountability, financial literacy, high performance standards, etc.
- Diversity of thought, experience, knowledge, perspective and gender in the Board.
- Such other criteria as prescribed in the Corporate Governance Guidelines of the Company or prescribed by the Board from time to time.

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

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

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

Familiarization Programme and Training for Independent Directors

At the time of appointment, the Company conducts familiarization programmes for an Independent Director through meetings with key officials such as Executive Chairman and Managing Director, Chief Executive Officer, Chief Strategy Officer, Chief Operating Officer, Chief Financial Officer, Head of Human Resources, General Counsel, Company Secretary and other senior business leaders. During these meetings, presentations are made on the roles and responsibilities, duties and obligations of the Board members, Company's business and strategy, financial reporting, governance and compliances and other related matters. Details regarding familiarization programme imparted by the Company is available on our website at https://www.wipro.com/corporate-governance.

As part of ongoing training, the Company schedules quarterly meetings of business heads and functional heads with the Independent Directors. During these meetings, comprehensive presentations are made on the various aspects such as business models, new strategic initiatives, risk minimization procedures, recent trends in technology, changes in domestic/overseas industry scenario, and regulatory regime affecting the Company globally. These meetings also facilitate Independent Directors to provide their inputs and suggestions on various strategic and operational matters directly to the business and functional heads.

Some of our Board members also participated in our executive customer event WINNOVATE held in San Francisco on May 14 and 15, 2018 for deliberations on topics of current relevance, learning and sharing the ideas of the future perspectives on what is happening across industries in the context of technology, leadership and business strategy. Discussions were also held on digital transformation, cybersecurity, emerging technologies, talent transformation, start-up culture, open innovation strategies, and more.

Board Evaluation

Details of methodology adopted for Board evaluation have been provided at page 61 of the Board's Report.

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

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

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

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

- the balance between fixed and variable pay reflecting short and long-term performance objectives, appropriate to the working of the Company and its goals.
- alignment of remuneration of Key Managerial Personnel and Directors with long-term interests of the Company.
- Directors forming part of the Promoter and Promoter Group shall not be entitled to receive stock options.
- Company's performance vis-à-vis the annual achievement, individuals' performance vis-à-vis KRAs/KPIs, industry benchmark and current compensation trends in the market.

The Board Governance, Nomination and Compensation Committee recommends the remuneration for the Executive Chairman and Managing Director, other Executive Directors, Senior Management and Key Managerial Personnel. The payment of remuneration to the Executive Directors is approved by the Board and Members. Prior approval of Members is also obtained in case of remuneration to Non-Executive Directors. There has been no change in the remuneration policy during the financial year.

Details of Remuneration to Directors

Details of remuneration paid to the Directors for the services rendered and stock options granted during the financial year 2017-18 are given below. No stock options were granted to any of the Independent Directors and Promoter Directors during the year 2017-18.

(Figures In ₹)

	Azim H Premji	Abidali Z Neemuchwala^*	Rishad A Premji**	N Vaghul	Dr. Ashok S Ganguly	William Arthur Owens*	M K Sharma	Ireena Vittal	Patrick J Ennis*	Patrick Dupuis*
Relationship with directors	Father of Rishad A Premji	None	Son of Azim H Premji	None	None	None	None	None	None	None
Salary	30,00,000	6,29,56,357	93,33,330	-	-	-	-	-	-	-
Allowances	13,10,184	-	53,52,168	-	-	-	-	-	-	-
Commission/ Incentives/ Variable Pay	-	1,70,73,730	4,13,55,804	75,06,250	61,20,833	2,06,23,593	59,89,583	59,89,583	1,62,04,251	1,62,04,251
Other annual compensation	35,66,521	10,20,02,303	99,202	-	-	-	-	-	-	-
Retirals	8,85,000	3,12,528	27,53,332	-	-	-	-	-	-	-
Sitting fees	-	-	-	5,00,000	4,00,000	4,00,000	5,00,000	3,00,000	4,00,000	4,00,000
TOTAL	87,61,705	18,23,44,918	5,88,93,836	80,06,250	65,20,833	2,10,23,593	64,89,583	62,89,583	1,66,04,251	1,66,04,251
Grant of ADS Restricted Stock Units	-	5,00,000***	-	-	-	-	-	-	-	-
Notice period	Up to 180 days	Up to 180 days	Up to 180 days	-	-	-	-	-	-	-

* Figures mentioned in ₹ are equivalent to amounts paid in US$

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

*** The ADS Restricted Stock Units (RSUs) granted to Mr. Abidali Z Neemuchwala, Chief Executive Officer and Executive Director, will vest as per the vesting pattern approved by the Board Governance, Nomination and Compensation Committee. The expiration of these grants are as under:
For 2,00,000 ADS RSUs - January, 2021
For 3,00,000 ADS RSUs - September, 2022

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

Terms of Employment Arrangements

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

The terms of our employment arrangements with Mr. Azim H Premji, Mr. Abidali Z Neemuchwala and Mr. Rishad A Premji provide for up to a 180-days' notice period, up to 21 days of leave per year in addition to statutory holidays, and an annual compensation review. Additionally, these officers are required to relocate as we may determine, and to comply with confidentiality provisions. Service contracts with our Executive Directors and Officers provide for our standard retirement benefits that consist of a pension, provident fund and gratuity which are offered to all our employees, but no other benefits upon termination of employment except as mentioned below.

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

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

Key Information pertaining to Directors as on March 31, 2018 is given below:

Sl. No.	Name of the Director	Designation	Date of initial appointment	Date of appointment as Independent Director under Companies Act, 2013 and SEBI Listing Regulations (first term)#	Directorship in other companies[1]	Chairmanship in Committees of Board of other Companies[2]	Membership in Committees of Board of other Companies[2]	Attendance at the last AGM held on July 19, 2017	No. of shares held as on March 31, 2018	Director Identification Number	Other Listed Companies where the Director is appointed as Independent Director
1	Azim H Premji	Chairman and Managing Director (designated as 'Executive Chairman')	01-Sep-1968	-	12	-	-	Yes	19,08,38,864@	00234280	-
2	Abidali Z Neemuchwala	Chief Executive Officer and Executive Director	01-Feb-2016	-	-	-	-	Yes	1,60,000[3]	02478060	-
3	Rishad A Premji	Executive Director and Chief Strategy Officer	01-May-2015	-	3	-	-	Yes	13,73,332	02983899	-
4	N Vaghul	Independent Director	09-Jun-1997	23-Jul-2014	6	2	1	Yes	-	00002014	1. Apollo Hospitals Enterprises Limited 2. Piramal Enterprises Limited
5	Dr. Ashok S Ganguly	Independent Director	01-Jan-1999	23-Jul-2014	1	-	-	Yes	3,734	00010812	-
6	William Arthur Owens	Independent Director	01-Jul-2006	23-Jul-2014	-	-	-	Yes	-	00422976	-
7	M K Sharma	Independent Director	01-Jul-2011	23-Jul-2014	10	2	1	Yes	-	00327684	1. ICICI Bank Limited 2. Asian Paints Limited 3. United Spirits Limited

Sl. No.	Name of the Director	Designation	Date of initial appointment	Date of appointment as Independent Director under Companies Act, 2013 and SEBI Listing Regulations (first term)#	Directorship in other companies[1]	Chairmanship in Committees of Board of other Companies[2]	Membership in Committees of Board of other Companies[2]	Attendance at the last AGM held on July 19, 2017	No. of shares held as on March 31, 2018	Director Identification Number	Other Listed Companies where the Director is appointed as Independent Director
8	Ireena Vittal[4]	Independent Director	01-Oct-2013	23-Jul-2014	8*	-	5	Yes	-	05195656	1. The Indian Hotels Company Limited 2. Godrej Consumer Products Limited 3. Titan Company Limited 4. Tata Global Beverages Limited 5. Cipla Limited
9	Patrick J Ennis	Independent Director	01-Apr-2016	01-Apr-2016	-	-	-	Yes	-	07463299	-
10	Patrick Dupuis	Independent Director	01-Apr-2016	01-Apr-2016	-	-	-	Yes	-	07480046	-

[1] This does not include position in foreign companies and position as an advisory board member but includes position in private companies and companies under Section 8 of the Companies Act, 2013.

[2] In accordance with regulation 26 of the Listing Regulations, Membership/Chairmanship of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies have been considered.

[3] Holds 1,60,000 ADS having underlying equity shares.

[4] Ms. Ireena Vittal's current term expires on September 30, 2018. The Board of Directors has approved her re-appointment as an Independent Director for a further period of 5 years, which is subject to approval of the Members at the 72nd Annual General Meeting.

@ includes shares held jointly with immediate family members.

* Ceased to be Director in one company with effect from April 23, 2018.

\# At the 70th Annual General Meeting, Mr. N Vaghul, Dr. Ashok S Ganguly and Mr. M K Sharma were re-appointed as Independent Directors for a second term as under:

Mr. N Vaghul - From August 1, 2016 to July 31, 2019

Dr. Ashok S Ganguly - From August 1, 2016 to July 31, 2019

Mr. M K Sharma - From July 1, 2016 to June 30, 2021

At the 71st Annual General Meeting, Mr. William Arthur Owens was re-appointed as Independent Director for a second term from August 1, 2017 to July 31, 2022.

Succession Planning

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

The Board Governance, Nomination and Compensation Committee presents to the Board on a periodic basis, succession plans for appointments to the Board based on various factors such as current tenure of Directors, outcome of performance evaluation, Board diversity and business requirements. In addition, the Company conducts an annual Talent Review Process for senior management and other executive officers which provides a leadership-level talent inventory and capability map that reflects the extent to which critical talent needs are fulfilled vis-a-vis business drivers. The Board Governance, Nomination and Compensation Committee reviews the outcome of this process and presents the succession plan for senior management and other executive officers to the Board.

IV. Committees of Board

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

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

We have four sub-committees of the Board as at March 31, 2018.

- Audit, Risk and Compliance Committee, which also acts as Risk Management Committee
- Board Governance, Nomination and Compensation Committee, which also oversees the CSR initiatives of the Company

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

Audit, Risk and Compliance Committee

The Audit, Risk and Compliance Committee of the Board, reviews, acts on and reports to our Board with respect to various auditing and accounting matters. The primary responsibilities of the Committee, inter-alia, are:

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

The Chairman of the Audit, Risk and Compliance Committee was present at the Annual General Meeting held on July 19, 2017. The detailed charter of the Committee is posted on our website and available at https://www.wipro.com/corporate-governance. All members of our Audit, Risk and Compliance Committee are Independent Directors and financially literate. The Chairman of our Audit, Risk and Compliance Committee has the accounting and financial management related expertise.

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

The Audit, Risk and Compliance Committee met six times during the financial year 2017-18 on April 24, 2017, June 2, 2017, July 19, 2017, October 16, 2017, January 18, 2018 and March 2, 2018. Composition of the Audit, Risk and Compliance Committee and details of attendance of members at its meetings during the year 2017-18 are given below:

Name	Position	Number of meetings attended
Mr. N Vaghul	Chairman	6
Mr. M K Sharma	Member	6
Ms. Ireena Vittal	Member	3*

* Ms. Ireena Vittal was not present at the meeting held on June 2, 2017, October 16, 2017 and March 2, 2018. Ms. Ireena Vittal participated over video conferencing in meeting held on March 2, 2018 and attendance of the same is not included in the above table.

Board Governance, Nomination and Compensation Committee

The Board Governance, Nomination and Compensation Committee is the apex body that oversees our Corporate Social Responsibility policy and programs. The Board Governance, Nomination and Compensation Committee reviews, acts on and reports to our Board of Directors with respect to various governance, nomination and compensation matters. The primary responsibilities of this Committee, inter alia, are:

- Developing and recommending to the Board corporate governance guidelines applicable to the Company and implementing policies and process relating to the same.
- Evaluating the Board on a continuing basis, including an assessment of the effectiveness of the full Board, operations of the Board Committees and contributions of individual Directors.
- Establishing policies and procedures to assess the requirements for induction of new members to the Board.
- Ensuring that appropriate procedures are in place to assess Board membership needs and Board effectiveness.
- Reviewing the Company's policies that relate to matters of Corporate Social Responsibility (CSR), including public issues of significance to the Company and its shareholders.
- Formulating the Disclosure Policy, its review and approval of disclosures.

- Approving and evaluating the compensation plans, policies and programs for full-time Directors and senior management, and
- Acting as Administrator of the Company's Employee Stock Option Plans and Employee Stock Purchase Plans drawn up from time to time.

The detailed charter of Board Governance, Nomination and Compensation Committee is posted on our website and is available at https://www.wipro.com/corporate-governance.

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an Annual Performance Evaluation of its own performance and the Directors individually as well as the evaluation of the working of its Board Governance, Nomination and Compensation Committee and other committees.

The Board Governance, Nomination and Compensation Committee met four times during the year 2017-18 on April 24, 2017, July 19, 2017, October 16, 2017 and January 18, 2018. Composition of the Board Governance, Nomination and Compensation Committee and details of attendance of members at its meetings during the year 2017-18 are given below:

Name	Position	Number of meetings attended
Dr. Ashok S Ganguly	Chairman	4
Mr. N Vaghul	Member	4
Mr. William Arthur Owens	Member	4

Strategy Committee

The Strategy Committee reviews, acts and reports to our Board with respect to the mission, vision and strategic direction of the Company. Primary responsibilities of this Committee, inter alia, are:

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

The Strategy Committee met three times during the financial year 2017-18 on July 19, 2017, October 17, 2017 and January 18, 2018. Subsequently, the Strategy Committee reviewed the progress on strategy initiatives as part of meetings of the Board. Composition of the Strategy Committee and details of attendance of members at its meetings during the year 2017-18 are given below:

Name	Position	Number of meetings attended
Mr. William Arthur Owens	Chairman	3
Mr. Azim H Premji	Member	3
Ms. Ireena Vittal	Member	1*
Dr. Patrick J Ennis	Member	3
Mr. Patrick Dupuis	Member	3
Mr Abidali Z Neemuchwala	Member	3
Mr Rishad A Premji	Member	3

* Ms. Ireena Vittal became a member of the Strategy Committee on October 17, 2017.

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

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

The Committee is responsible for resolving investor's complaints pertaining to share transfers, non-receipt of annual reports, dividend payments, issue of duplicate share certificates, transmission of shares and other shareholder related queries, complaints etc.

In addition to above, the Committee is also empowered to oversee administrative matters like opening/closure of Company's Bank accounts, grant and revocation of general, specific and banking powers of attorney, consider and approve allotment of equity shares pursuant to exercise of stock options, setting up branch offices and other administrative matters as delegated by Board from time to time.

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

The Administrative and Shareholders/Investors Grievance Committee met four times during the year 2017-18 on April 24, 2017, July 19, 2017, October 16, 2017 and January 18, 2018. In addition, the management updates the Committee of investor complaints and redressal of shareholders' queries once in 15 days. Composition of the Administrative and Shareholders/Investors Grievance Committee and details of attendance of members at its meetings during the year 2017-18 are given below:

Name	Position	Number of meetings attended
Mr. M K Sharma	Chairman	4
Ms. Ireena Vittal	Member	3*
Mr. Rishad A Premji	Member	3^

* Ms. Ireena Vittal was not present at the meeting held on October 16, 2017.

^ Mr. Rishad A Premji was not present at the meeting held on April 24, 2017.

Status Report of investor queries and complaints for the period from April 1, 2017 to March 31, 2018 is given below:

Sl. No.	Particulars	No. of Complaints
1.	Investor complaints pending at the beginning of the year	NIL
2.	Investor complaints received during the year	2,380*
3.	Investor complaints disposed of during the year	2,380*
4.	Investor complaints remaining unresolved at the end of the year	NIL

* This includes 1,771 investor complaints/queries received on Buyback of equity shares.

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

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

V. Governance Through Management process

Code of Business Conduct

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

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

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

Code for Prevention of Insider Trading

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code for practices and procedures for fair disclosure of unpublished price sensitive information and has been made available on the Company's website at https://www.wipro.com/corporate-governance.

Disclosure Policy

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

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

Ombuds Policy

The Company has adopted an ombuds process which is a channel for receiving and redressing complaints from employees and directors. Under this policy, we encourage our employees to report any fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire). Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employee who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the investigation. Mechanism followed on under ombuds process is appropriately communicated within the Company across all levels and is displayed on Wipro's intranet and on Wipro's website at https://www.wipro.com/corporate-governance/#WiprosOmbudsProcess.

Policy for Preservation of Documents

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

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

Pursuant to the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, your Company has a policy and framework for employees to report sexual harassment cases at workplace and our process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization.

Compliance Committee

We have a Compliance Committee which considers matters relating to Wipro's Code of Business Conduct, Ombuds process and other applicable statutory matters. The Compliance Committee met twice during the year 2017-18.

Internal Audit

The Company has a robust internal audit function with the stated vision of "To be the best in class Internal Audit function globally". In pursuit of this vision, the function provides an independent, objective assurance and consulting services to value-add and improve Operations of Business Units and processes by:

a. Financial, Business Process and Compliance Audit

b. Operation Reviews

c. Best Practices and Benchmarking

d. Leadership Development

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

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

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

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

VI. Disclosures

Disclosure of Materially Significant Related Party Transactions

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

which may have a potential conflict with the interest of the Company at large.

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

Apart from receiving director remuneration, none of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. During the year 2017-18, no transactions of material nature were entered by the Company with the Management or their relatives that may have a potential conflict of interest with the Company and the concerned officials have given undertakings to that effect as per the provisions of the Listing Regulations.

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

Subsidiary Monitoring Framework

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

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

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the Company in the immediately preceding accounting year or which has generated 20% of the consolidated income of the Company during the previous financial year.

Certificate on Corporate Governance

The certificate dated April 16, 2018, issued by Mr. V Sreedharan, Partner, V Sreedharan & Associates, Company Secretaries, is given at page 119 of this Annual Report in compliance with corporate governance norms prescribed under the Listing Regulations.

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

The Company has complied with the requirements of the Stock Exchanges or SEBI on matters related to Capital Markets, as applicable, during the last three years.

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

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

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

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

(a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year- 308 shareholders and 401,936 shares*

(b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year- 1 shareholder holding 16 shares.

(c) Number of shareholders to whom shares were transferred from suspense account during the year - 1 shareholder holding 16 shares.

(d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year- 307 shareholders holding 3,77,332 shares**

(e) Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares - Yes

* Adjusted for the Bonus equity shares issued by the Company in June 2017.

** 24,588 shares were transferred to IEPF on November 30, 2017.

Shareholder Information

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

Compliance with Mandatory Requirements

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

Uday Kotak Committee Recommendations

In June 2017, SEBI set up a committee under the chairmanship of Shri Uday Kotak to advise on issues relating to corporate governance in India. In October 2017, the committee submitted a report containing its recommendations, which were considered by SEBI in its board meeting held in March 2018. On May 9, 2018, SEBI notified SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 implementing majority of these recommendations effective from April 1, 2019 or such other date as specified therein. The Company substantially complies with the amendments notified and wherever there are new requirements, it will take necessary steps to ensure compliance by the effective date.

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

1. **The Board**

   As per para A of Part E of Schedule II of the Listing Regulations, a non-executive Chairman of the Board may be entitled to maintain a Chairman's Office at the company's expense and also allowed reimbursement of expenses incurred in performance of his duties. The Chairman of the Company is an Executive Director and hence this provision is not applicable to us.

2. **Shareholders rights**

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

3. **Modified opinion(s) in audit report**

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

4. **Separate posts of Chairperson and Chief Executive Officer**

   Mr. Azim H Premji is the Executive Chairman and Managing Director of the Company and Mr. Abidali Z Neemuchwala is the Chief Executive Officer of the Company. The Company's Board consists of majority of Independent Directors. All policy and strategic decisions of the Company are taken through a majority decision of this independent Board.

5. **Reporting of Internal Auditor**

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

6. **NYSE Corporate Governance Listing Standards**

   The Company has made this disclosure in compliance with the New York Stock Exchange Listing Standards and NYSE Listed Company Manual on its website https://www.wipro.com/corporate-governance and has filed the same with the New York Stock Exchange (NYSE).

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

All Directors and senior management personnel of the Company have affirmed compliance with Wipro's Code of Business Conduct for the financial year ended March 31, 2018.

Place: Bengaluru
Date: June 8, 2018

Azim H Premji
Executive Chairman

ANNEXURE I

Shareholder Information

Corporate Identity Number (CIN)

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

Annual General Meeting

Annual General Meeting for the year ended March 31, 2018 is scheduled to be held on Thursday, July 19, 2018 at 4.00 PM at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics Electronic City, Hosur Road, Bengaluru - 561229.

The facility to appoint a proxy to represent the members at the meeting is also available for the members who may be unable to attend the meeting. Shareholder's are required to fill a proxy form and send it to us latest by July 17, 2018 before 4:00 PM. Shareholders can also cast their vote electronically by following the instructions of e-voting sent separately.

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

For the Financial Years 2014-15, 2015-16 and 2016-17, we held our Annual General Meeting on July 22, 2015, at 4.00 PM, July 18, 2016 at 4:00 PM, and July 19, 2017 at 4:00 PM, respectively, at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bengaluru – 561229.

Financial Year 2014-15

The following resolutions were passed at the annual general meeting:

- Re-appointment of Mr. Azim H Premji (DIN 00234280), as Executive Chairman and Managing Director of the Company (special resolution)
- Appointment of Mr. Rishad A Premji (DIN 02983899), as a Whole-time Director of the Company (ordinary resolution)

Financial Year 2015-16

The following resolutions were passed at the annual general meeting (third, fourth and fifth being Special Resolutions):

- Appointment of Dr. Patrick Ennis as an Independent Director
- Appointment of Mr. Patrick Dupuis as an Independent Director
- Re-appointment of Mr. N Vaghul as an Independent Director
- Re-appointment of Dr. Ashok S Ganguly as an Independent Director
- Re-appointment of Mr. M K Sharma as an Independent Director
- Re-appointment of Mr. T K Kurien as an Executive Director
- Appointment of Mr. Abidali Z Neemuchwala as the Chief Executive Officer and Executive Director
- Revision in the payment of remuneration to Mr. Rishad A Premji as an Executive Director and Chief Strategy Officer

Financial Year 2016-17

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

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

Details of resolutions passed through postal ballot in Financial Year 2017-18 and details of the voting pattern:

1. The Company sought the approval of shareholders by way of ordinary resolution through notice of postal ballot dated April 25, 2017 for increase in authorized share capital and consequent amendment to Memorandum of Association of the Company and Issue of Bonus Shares, which were duly passed and the results of which were announced on June 5, 2017. Mr. V Sreedharan, Partner of V Sreedharan & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

Resolution	No. of Votes Polled	No. of Votes Cast in Favour	No. of Votes Cast Against	% of Votes Cast in Favour on Votes Polled	% of Votes Cast Against on Votes Polled
Increase in authorized share capital and consequent amendment to Memorandum of Association of the Company	2,15,00,86,917	2,14,96,18,049	4,68,868	99.98	0.02
Issue of Bonus Shares	2,15,00,83,127	2,14,98,83,103	2,00,024	99.99	0.01

2. The Company had sought the approval of the shareholders by way of special resolution through notice of postal ballot dated July 20, 2017 for approval of Buyback of Equity Shares which was duly passed and the results of which were announced on August 30, 2017. Mr. Pradeep B Kulkarni, Partner of V Sreedharan & Associates Practicing Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

Resolution	No. of Votes Polled	No. of Votes Cast in Favour	No. of Votes Cast Against	% of Votes Cast in Favour on Votes Polled	% of Votes Cast Against on Votes Polled
Approval for Buyback of Equity Shares	4,31,44,69,340	4,30,04,52,113	1,40,17,227	99.68	0.32

Procedure for Postal Ballot

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

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

Means of Communication with Shareholders/Analysts:

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

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

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

Quarterly results: Our quarterly results are published in widely circulated national newspapers such as The Business Standard and the local daily Vijaya Karnataka.

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

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

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

Communication of Results

Means of Communications	Number of times during 2017-18
Earnings Calls	4
Publication of results	4
Analysts/Investors Meetings	Details are provided in the MD&A Report forming part of this Annual Report.

Financial Calendar

The financial year of the Company starts from the 1st day of April and ends on 31st day of March of next year. Our

tentative calendar for declaration of results for the financial year 2018-19 is as given below:

Quarter Ending	Release of Results
For the Quarter ending June 30, 2018	Third week of July, 2018
For the Quarter and half year ending September 30, 2018	Fourth week of October, 2018
For the Quarter and nine months ending December 31, 2018	Third week of January, 2019
For the year ending March 31, 2019	Fourth week of April, 2019

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

The Register of Members and Share Transfer books will remain closed from Tuesday, July 17, 2018 to Thursday, July 19, 2018 (both days inclusive).

Dividend

Pursuant to the approval of the Board on January 19, 2018, your Company paid an interim dividend of ₹1/- per equity share of face value of ₹2/- each, to shareholders who were on the register of members as on closing hours of February 1, 2018, being the record date fixed for this purpose. The Board did not recommend a final dividend and therefore total dividend for the year ended March 31, 2018 will be ₹1/- per equity share of face value of ₹2/- each.

Unclaimed Dividends and Transfer to IEPF

Pursuant to Section 124 of Companies Act, 2013, the Company has transferred the unpaid or unclaimed final dividend for the financial year 2009-10 and unpaid or unclaimed interim dividend for the financial year 2010-11, on the due date to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

Pursuant to the Rule 5(8) of Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on July 19, 2017 (date of last Annual General Meeting) on the website of the Company (www.wipro.com/investors) and also on the website of the Ministry of Corporate Affairs.

After completion of seven years, no claims shall lie against the said fund or against the Company for the amounts of Dividend so transferred nor shall any payment be made in respect of such claims under the Companies Act, 1956. The Companies Act, 2013 provides for claiming such Dividends from the Central Government.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), equity shares in respect of which final dividend has not been claimed for the financial year 2009-10 and interim dividend for the financial year 2010-11, have been transferred to the IEPF Authority in accordance with the aforesaid rules.

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

Your Company's shares are listed in the following exchanges as on March 31, 2018 and the stock codes are:

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

Notes:

1. Listing fees for the year 2018-19 have been paid to the Indian Stock Exchanges as on date of this report.
2. Listing fees to NYSE for the calendar year 2018 has been paid as on date of this report.
3. The stock code on Reuters is WIPR.NS and on Bloomberg is WPRO:IN

International Securities Identification Number (ISIN)

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

CUSIP Number for American Depository Shares

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

Description of Voting Rights

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

Distribution of Shareholding as on March 31, 2018

Category (No. of Shares)	31-Mar-18				31-Mar-17			
	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity
1-5000	2,63,566	97.73	3,57,05,960	0.79	2,36,761	98.17	2,46,36,146	1.01
5001- 10000	2,234	0.83	79,43,841	0.18	1,626	0.67	58,24,521	0.24
10001- 20000	1,411	0.52	1,00,53,160	0.22	1,024	0.42	72,69,189	0.30
20001- 30000	556	0.21	68,35,088	0.15	365	0.15	44,69,797	0.18
30001- 40000	323	0.12	56,34,614	0.12	227	0.10	39,55,075	0.16
40001- 50000	202	0.07	45,29,721	0.10	145	0.06	32,51,627	0.13
50001- 100000	467	0.17	1,61,70,373	0.36	314	0.13	1,13,65,237	0.47
100001& Above	935	0.35	4,43,69,11,734	98.08	692	0.30	2,37,01,28,973	97.51
Total	**2,69,694**	**100.00**	**4,52,37,84,491**	**100.00**	**2,41,154**	**100.00**	**2,43,09,00,565**	**100.00**

Dematerialisation of Shares and Liquidity

99.67% of outstanding equity shares have been dematerialized as at March 31, 2018.

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

The Company has 2.24% of outstanding ADRs as on March 31, 2018.

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

Please refer Management Discussion and Analysis Report for details.

Market Share Price Data

The performance of our stock in the financial year 2017-18 is tabulated below:

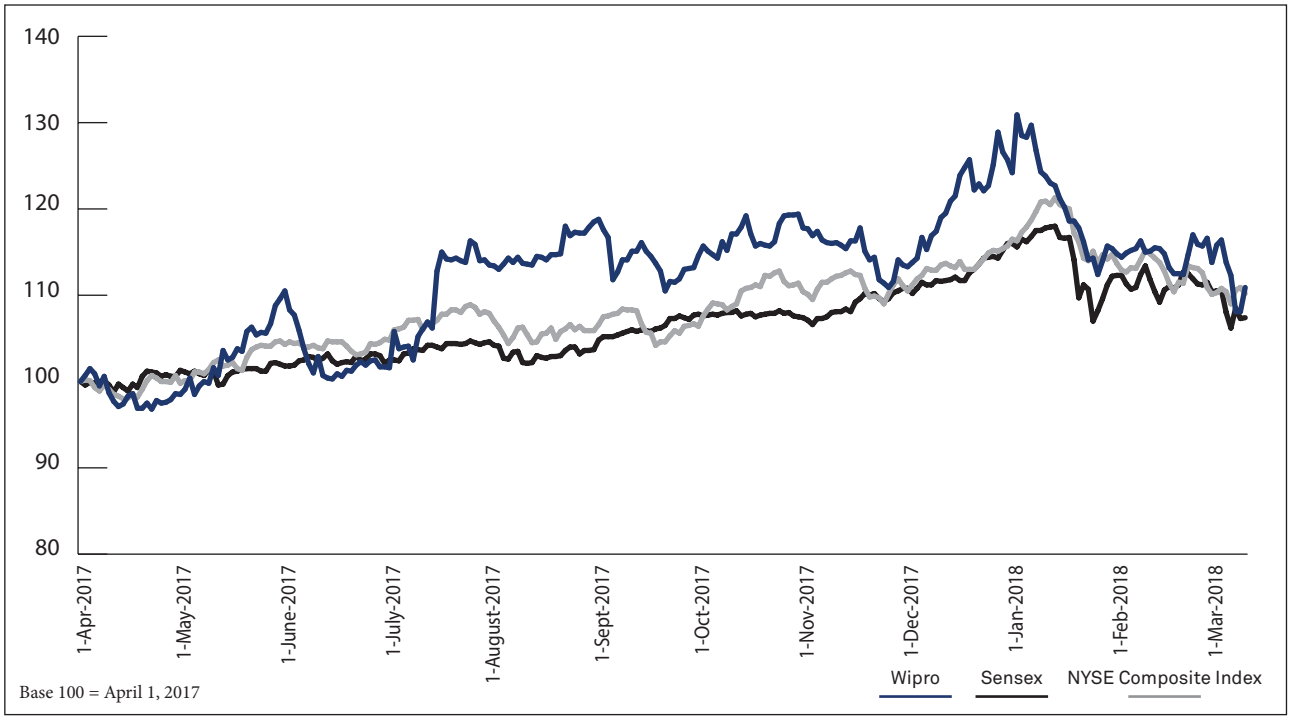
Month	April	May	June	July	August	September	October	November	December	January	February	March
Volume traded NSE	39,955,809	29,544,873	47,156,457	75,632,559	60,211,439	72,676,586	36,437,930	40,861,202	44,784,582	72,041,954	63,408,221	64,617,659
Price in NSE during the month (in ₹ per share)												
High	258.9	272.45	284	293.5	300.5	303.4	303.95	308.75	316.4	334	309.1	302
Date	10-Apr-17	26-May-17	6-Jun-17	24-Jul-17	31-Aug-17	11-Sep-17	26-Oct-17	7-Nov-17	29-Dec-17	16-Jan-18	1-Feb-18	15-Mar-18
Volume traded NSE	2,587,277	1,456,096	2,071,865	6,554,857	10,344,646	5,353,348	3,776,497	5,685,446	3,776,248	6,166,445	2,202,328	4,942,929
Low	241.5	246.8	252	252	284.9	279.2	280.25	289.35	280	301.55	284	272.35
Date	7-Apr-17	2-May-17	21-Jun-17	3-Jul-17	8-Aug-17	29-Sep-17	3-Oct-17	30-Nov-17	7-Dec-17	31-Jan-18	9-Feb-18	26-Mar-18
Volume traded NSE	2,286,934	1,044,093	1,835,890	2,089,768	2,729,913	1,588,557	1,286,305	6,849,560	2,524,500	2,823,913	3,151,977	7,029,093
S&P CNX Nifty Index during each month												
High	9367.15	9649.6	9709.3	10114.85	10137.85	10178.95	10384.5	10490.45	10552.4	11171.55	11117.35	10525.5
Low	9075.15	9269.9	9448.75	9543.55	9685.55	9687.55	9831.05	10094	10033.35	10404.65	10276.3	9951.9
Wipro Price Movement vis-a-vis Previous Month High/Low (%)												
High %	0.36%	5.23%	4.24%	3.35%	2.39%	0.97%	0.18%	1.58%	2.48%	5.56%	-7.46%	-2.30%
Low %	-0.31%	2.19%	2.11%	0.00%	13.06%	-2.00%	0.38%	3.25%	-3.23%	7.70%	-5.82%	-4.10%
S&P CNX Nifty Index Movement vis-à-vis												
High %	2.11%	3.02%	0.62%	4.18%	0.23%	0.41%	2.02%	1.02%	0.59%	5.87%	-0.49%	-5.32%
Low %	2.00%	2.15%	1.93%	1.55%	0.94%	0.02%	1.48%	2.67%	-0.60%	3.70%	-1.23%	-3.16%

ADS Share Price During the Financial Year 2017-18

	April	May	June	July	August	September	October	November	December	January	February	March
Wipro ADS price in NYSE during each month closing ($)	4.925	5.39	5.2	6.15	5.94	5.68	5.36	5.39	5.47	5.49	5.51	5.16
NYSE TMT index during each month closing	8169.17	8228.13	8162.49	8387.52	8278.30	8323.51	8302.94	8424.45	8526.83	8902.37	8546.84	8450.05
Wipro ADS Price Movement (%) Vis a vis Previous month Closing $	-3.62%	9.44%	-3.53%	18.27%	-3.41%	-4.38%	-5.63%	0.56%	1.48%	0.37%	0.36%	-6.35%
NYSE TMT Index movement (%) vis a vis Previous month closing $	-0.38%	0.72%	-0.80%	2.76%	-1.30%	0.55%	-0.25%	1.46%	1.22%	4.40%	-3.99%	-1.13%

Note: The stock prices for the prior periods are restated to reflect bonus issued by the Company.

Performance of Wipro equity shares relative to the SENSEX and NYSE Composite index during the period April 1, 2017 to March 31, 2018 is given in the following chart:



Registrar and Transfer Agents

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

Share Transfer System

The turnaround time for completion of transfer of shares in physical form is generally less than 7(seven) days from the date of receipt, if the documents are clear in all respects.

Investor Queries and Grievances Redressal

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

Registrar and Share Transfer Agents:

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

Contact Person:
Mr. B. Srinivas - E-mail id: srinivas.b@karvy.com
Ms. Rajitha Cholleti - E-mail id: rajitha.cholleti@karvy.com

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

Overseas Depository for ADSs - J.P. Morgan Chase Bank N.A.

383 Madison Avenue, Floor 11
New York, NY10179
General: +1 800 990 1135
From outside the U.S.: +1 651 453 2128

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

Web-Based Query Redressal System

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

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

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

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

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

Ms. Aparna C Iyer Corporate Treasurer and Investor Relations Wipro Limited Doddkannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91 80 28440011 (226186) Fax: +91 80 28440054 Email: iyer.aparna@wipro.com
Mr. Vaibhav Saha Senior Manager- Investor Relations Wipro Limited Doddkannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91 80 28440011 (226143) Fax: +91 80 28440054 Email: vaibhav.saha@wipro.com
Mr. Abhishek Kumar Jain Senior Manager, 2 Tower Center, Boulevard, 22nd Floor, East Brunswick, NJ - 08816, USA	Ph: +1 9788264700 Fax: +1 8005724852 Email: abhishekkumar.jain@wipro.com

Plant Locations

The Company has various offices in India and abroad. Details of these locations as on March 31, 2018 are available on our website www.wipro.com.

Corporate Governance Compliance Certificate

Corporate Identity Number: L32102KA1945PLC020800

Nominal Capital: ₹ 1,126.50 Crores

To the Members of
WIPRO LIMITED
Doddakannelli, Sarjapur Road,
Bengaluru - 560035

We have examined all the relevant records of Wipro Limited for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2018. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

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

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

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

For V. Sreedharan & Associates
Company Secretaries

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

Bengaluru
April 16, 2018

Independent Auditor's Report

To the Members of Wipro Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Wipro Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rule, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under Section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit,total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:

    a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

    c) the Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by

this Report are in agreement with the books of account.

d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

e) on the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'.Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial Statements.

   ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

Firm Registration Number: 117366W/W-100018

N. Venkatram
Partner
Membership number: 71387

Mumbai
June 08, 2018

Annexure A to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Wipro Limited of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **WIPRO LIMITED** ('the Company') as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

Firm Registration Number: 117366W/W-100018

N. Venkatram
Partner
Membership number: 71387

Mumbai
June 08, 2018

Annexure B to the Independent Auditor's Report

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

(i) In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. Material discrepancies noticed on physical verification during the year have been properly dealt with in the books of account.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(a) The Company has not granted any loans, secured or unsecured to the parties covered in the register maintained under Section 189 of the Act during the current year.

(b) In the case of a loan granted to the party listed in the register maintained under Section 189 of the Act, the loan is interest free and the principal was repayable on demand. The loan is repaid during the current year.

(c) There is no overdue amount remaining outstanding as at the year-end.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) The Company has not accepted any deposit during the year and does not have any unclaimed deposits as at March 31, 2018 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under Clause 3(vi) of the order is not applicable to the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

(c) Details of dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2018 on account of dispute are given below:

Name of Statue	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Unpaid March 31, 2018
The Central Excise Act, 1944	Excise Duty	Assistant Commissioner	1990-91 to 2014-15	59
The Central Excise Act, 1944	Excise Duty	Commissioner	2004-05 to 2014-15	10
The Central Excise Act, 1944	Excise Duty	Commissioner Appeals	1994-95 to 2012-13	13
The Central Excise Act, 1944	Excise Duty	CESTAT	1999-2000 to 2012-13	180
The Central Excise Act, 1944	Excise Duty	High Court	2007-08, 2008-09	1
The Customs Act, 1962	Customs Duty	Asst. Commissioner of customs	1994-95 to 2010-11	47
The Customs Act, 1962	Customs Duty	CESTAT	1991-92 to 2011-12	4
The Customs Act, 1962	Customs Duty	Commissioner	2005-06	6
The Customs Act, 1962	Customs Duty	Commissioner Appeals	1997-98 to 2009-10	210
The Customs Act, 1962	Customs Duty	Deputy Commissioner - Air Customs -Chennai		5
The Customs Act, 1962	Customs Duty	Madras HC		4
The Customs Act, 1962	Penalty	Karnataka High court	2001-02 to 2005-06	2,871
Finance Act, 1994	Service tax	Assistant commissioner	2003-04 to -2015-16	366
Finance Act, 1994	Service tax	Commissioner Appeals	2003-04 to 2015-16	273
Finance Act, 1994	Penalty	Commissioner Appeals	2005-06 to 2015-16	24
Finance Act, 1994	Service tax	CESTAT	2001-02 to 2011-12	1,062
Finance Act, 1994	Penalty	CESTAT	2001-02 to 2011-12	1,034
Sales Tax / VAT	Sales Tax / VAT	Assistant commissioner	1988-89 to 2006-07	26
Sales Tax / VAT	Sales Tax / VAT	High court	1986-87 to 2004-05	53
Sales Tax / VAT	Sales Tax / VAT	Commissioner appeals	1986-87 to 2014-15	2,618
Sales Tax / VAT	Sales Tax / VAT	Joint commissioner	1994-95 to 2015-16	49
Sales Tax / VAT	Sales Tax / VAT	DY. Commissioner of sales tax.	1994-95 to 2014-15	218
Sales Tax / VAT	Sales Tax / VAT	Sales Tax Tribunal.	1998-99 to 2011-12	326
Sales Tax / VAT	Sales Tax / VAT	Commissioner	2009-10, 2010-11	70
The Income Tax Act, 1961	Income Tax - TDS	CIT(A) - TDS	2003-04, 2009-10	33
The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	2006-07,2009-10, 2010-11, 2012-13	1,191
The Income Tax Act, 1961	Income Tax	Dispute Resolution Panel	2013-14	8,701
The Income Tax Act, 1961	Income Tax	CIT(A)	2011-12,2012-13	20

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

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were raised.

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

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

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

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

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

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

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

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm Registration Number: 117366W/W-100018

N. Venkatram
Partner
Membership number: 71387

Mumbai
June 08, 2018

Balance Sheet

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

	Notes	As at March 31, 2018	As at March 31, 2017
ASSETS			
Non-current assets			
Property, plant and equipment	4	38,026	37,555
Capital work-in-progress		12,906	6,941
Goodwill	5	3,882	3,882
Other intangible assets	5	1,762	2,185
Financial assets			
Investments	6	58,416	59,994
Derivative assets	18	41	106
Trade receivables	7	4,446	3,998
Other financial assets	9	3,078	3,545
Deferred tax assets (net)	19	4,520	2,352
Non-current tax assets (net)		18,349	12,008
Other non-current assets	11	11,614	11,732
Total non-current assets		157,040	144,298
Current assets			
Inventories	10	2,943	3,559
Financial assets			
Investments	6	248,412	291,467
Trade receivables	7	95,020	81,299
Cash and cash equivalents	8	23,220	35,166
Derivative assets	18	1,232	9,747
Unbilled revenues		30,256	32,845
Loans to subsidiaries	32	-	1,917
Other financial assets	9	5,218	6,151
Current tax assets (net)		4,799	7,701
Other current assets	11	18,122	17,419
		429,222	487,271
Assets held for sale	36	451	-
Total current assets		429,673	487,271
TOTAL ASSETS		586,713	631,569
EQUITY			
Equity Share capital	12	9,048	4,861
Other Equity		413,578	462,195
TOTAL EQUITY		422,626	467,056
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	13	724	11,463
Derivative liabilities	18	-	2
Other financial liabilities	15	-	77
Provisions	16	1,688	3,733
Deferred tax liabilities (net)	19	463	1,391
Non-current tax liabilities (net)		8,557	9,099
Other non-current liabilities	17	2,296	349
Total non-current liabilities		13,728	26,114
Current liabilities			
Financial liabilities			
Borrowings	13	46,477	50,186
Trade payables	14	41,762	38,186
Derivative liabilities	18	2,198	2,708
Other financial liabilities	15	25,343	17,628
Unearned revenues		12,709	11,506
Provisions	16	7,934	6,269
Current tax liabilities (net)		8,961	6,792
Other current liabilities	17	4,975	5,124
Total current liabilities		150,359	138,399
TOTAL LIABILITIES		164,087	164,513
TOTAL EQUITY AND LIABILITIES		586,713	631,569

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

As per our report of even date attached

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W- 100018

N. Venkatram
Partner
Membership No. 71387

Mumbai
June 08, 2018

For and on behalf of the Board of Directors

Azim H Premji
Executive Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Executive Officer & Executive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 08, 2018

Statement of Profit and Loss

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

	Notes	Year ended March 31, 2018	Year ended March 31, 2,017
INCOME			
Revenue from operations	20	**447,100**	456,396
Other operating income	21	**-**	4,082
Other income	22	**24,796**	26,459
Total Income		**471,896**	486,937
EXPENSES			
Purchases of stock-in-trade		**14,696**	21,869
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	**577**	1,640
Employee benefits expense	24	**217,562**	218,544
Finance costs	25	**3,843**	4,680
Depreciation and amortisation expense		**10,148**	10,477
Sub-contracting / technical fees / third party application		**78,623**	74,614
Travel		**14,607**	17,536
Facility expenses		**13,397**	12,509
Communication		**4,136**	3,463
Legal and professional charges		**3,078**	3,211
Marketing and brand building		**2,596**	2,737
Other expenses	26	**8,290**	8,786
Total expenses		**371,553**	380,066
Profit before tax		**100,343**	106,871
Tax expense			
Current tax	19	**24,345**	24,304
Deferred tax	19	**(1,230)**	950
Total tax expense		**23,115**	25,254
Profit for the year		**77,228**	81,617
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss:			
Defined benefit plan actuarial gains/(losses)	24	**746**	191
Net change in fair value of financial instruments through OCI	18	**(1,760)**	(183)
Income tax relating to items that will not be reclassified to profit and loss	19	**160**	(28)
Items that will be reclassified to profit or loss:			
Net change in time value of option contracts designated as cash flow hedges	18	**2**	9
Net change in intrinsic value of option contracts designated as cash flow hedges	18	**(95)**	77
Net change in fair value of forward contracts designated as cash flow hedges	18	**(7,368)**	4,872
Net change in fair value of financial instruments through OCI		**(663)**	1,787
Income tax relating to items that may be reclassified to profit and loss	19	**1,678**	(1,571)
Total other comprehensive (loss)/ income for the year, net of taxes		**(7,300)**	5,154
Total comprehensive income for the year		**69,928**	86,771
Earnings per equity share: (Equity shares of par value ₹ 2 each)	**27**		
Basic		**16.26**	16.80
Diluted		**16.23**	16.75
Number of shares			
Basic		**4,750,043,400**	4,857,081,010
Diluted		**4,758,361,975**	4,871,347,138

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

As per our report of even date attached

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W- 100018

N. Venkatram
Partner
Membership No. 71387

Mumbai
June 08, 2018

For and on behalf of the Board of Directors

Azim H Premji
Executive Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Executive Officer & Executive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 08, 2018

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

Equity share capital

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

Balance as at April 1, 2016	Change in equity share capital #	Balance as at March 31, 2017
4,941	(80)	4,861

Other equity

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

Refer Note 28

* 4,351,775 and 1,101,217 shares have been issued by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2018 and 2017, respectively.

^ Value is less than ₹ 1

STATEMENT OF CHANGES IN EQUITY

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

		Reserves and Surplus									
Particulars	Share application money pending allotment	Share premium	Capital reserve	Capital redemption reserve	Retained earnings	Share based payment reserve	Special economic Zone re-investment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other Comprehensive income	Total other equity
Balance as at April 1, 2016	^	14,254	1,139	14	385,672	2,229	-	1,882	1,910	216	407,316
Profit for the year	-	-	-	-	81,617	-	-	-	-	-	81,617
Other comprehensive income	-	-	-	-	-	-	-	-	3,996	1,158	5,154
Total comprehensive income for the year	-	-	-	-	81,617	-	-	-	3,996	1,158	86,771
Issue of equity shares on exercise of options	-	81	-	-	-	(81)	-	-	-	-	-
Dividend (including dividend tax thereon)	-	-	-	-	(8,776)	-	-	-	-	-	(8,776)
Buyback of equity shares	-	(14,254)	-	80	(10,746)	-	-	-	-	-	(24,920)
Transferred to Special economic zone re-investment reserve	-	-	-	-	(13,521)	-	13,521	-	-	-	-
Transferred from Special economic zone re-investment reserve on utilisation	-	-	-	-	13,521	-	(13,521)	-	-	-	-
Issue of shares by controlled trust on exercise of options	-	-	-	-	384	(384)	-	-	-	-	-
Compensation cost related to employee share based payment transactions	-	-	-	-	13	1,791	-	-	-	-	1,804
Balance as at March 31, 2017	^	81	1,139	94	448,164	3,555	-	1,882	5,906	1,374	462,195

^ Value is less than ₹ 1

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

As per our report of even date attached

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W- 100018

N. Venkatram
Partner
Membership No. 71387

Mumbai
June 08, 2018

For and on behalf of the Board of Directors

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Executive Chairman & Managing Director

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Director

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Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 08, 2018

Statement of Cash Flows

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

		For the Year Ended	
		March 31, 2018	March 31, 2017
A.	**Cash flows from operating activities:**		
	Profit for the year	**77,228**	81,617
	Adjustments to reconcile profit for the year to net cash generated from operating activities:		
	(Gain) / loss on sale of property, plant and equipment, net	**(159)**	181
	Depreciation and amortisation expense	**10,148**	10,477
	Unrealised exchange loss, net	**4,704**	3,714
	Gain on sale of investments, net	**(5,978)**	(3,486)
	Share based compensation expense	**1,258**	1,687
	Income tax expense	**23,115**	25,254
	Dividend and interest (income)/expenses, net	**(15,956)**	(17,259)
	Gain from sale of EcoEnergy division	**-**	(4,082)
	(Reversal of) / provision for diminution in the value of non-current investments	**(267)**	403
	Other non cash items	**3,832**	-
	Changes in operating assets and liabilities:		
	Trade receivables	**(16,361)**	(5)
	Unbilled revenues	**2,589**	4,236
	Inventories	**616**	1,703
	Other assets	**2,971**	1,973
	Trade payables, other liabilities and provisions	**1,923**	(6,422)
	Unearned revenues	**1,203**	(2,711)
	Cash generated from operating activities before taxes	**90,866**	97,280
	Income taxes paid, net	**(26,157)**	(23,573)
	Net cash generated from operating activities	**64,709**	73,707
B.	**Cash flows from investing activities:**		
	Purchase of property, plant and equipment	**(16,237)**	(16,867)
	Proceeds from sale of property, plant and equipment	**816**	813
	Proceeds from sale of EcoEnergy division, net of related expenses	**-**	4,372
	Purchase of investments	**(779,032)**	(812,704)
	Investment in subsidiaries	**(4,559)**	(995)
	Proceeds from sale of investments	**829,764**	730,078
	Proceeds from liquidation/ reduction in capital of subsidiaries	**4,790**	-
	Interest received	**13,872**	16,955
	Dividend received	**609**	311
	Income tax paid on sale of EcoEnergy division	**-**	(871)
	Net cash generated from/(used in) investing activities	**50,023**	(78,908)
C.	**Cash flows from financing activities:**		
	Proceeds from issuance of equity shares/ shares pending allotment	**24**	^
	Repayment of loans and borrowings	**(93,360)**	(91,627)
	Proceeds from loans and borrowings	**81,180**	82,619
	Payment for buyback of shares including transaction cost	**(110,312)**	(25,000)
	Interest paid on loans and borrowings	**(1,272)**	(892)
	Payment of dividend (including dividend tax thereon)	**(5,444)**	(8,776)
	Net cash used in financing activities	**(129,184)**	(43,676)
	Net decrease in cash and cash equivalents during the year	**(14,452)**	(48,877)
	Effect of exchange rate changes on cash and cash equivalents	**52**	(932)
	Cash and cash equivalents at the beginning of the year	**33,622**	83,431
	Cash and cash equivalents at the end of the year (Note 8)	**19,222**	33,622

Total taxes paid amounted to ₹ 26,157 and ₹ 24,444 for the year ended March 31, 2018 and 2017 respectively.
Refer note 13 for supplementary information on cash flow statement.

^ Value is less than ₹ 1

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

As per our report of even date attached

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W- 100018

N. Venkatram
Partner
Membership No. 71387

Mumbai
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For and on behalf of the Board of Directors

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Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 08, 2018

Notes to the Standalone financial statements

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

1. The Company overview

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

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

These financial statements were authorised for issue by the Board of Directors on June 08, 2018. Amounts as at and for the year ended March 31, 2017 were audited by B S R & Co. LLP.

2. Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

These financial statements 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 Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been applied consistently to all periods presented in these financial statements.

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

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

(ii) Basis of measurement

These financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:

a) Derivative financial instruments;

b) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss; and

c) The defined benefit asset/(liability) is recognised as the present value of defined benefit obligation less fair value of plan assets.

(iii) Use of estimates and judgment

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

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

a) **Revenue recognition:** The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognised revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is

recorded based on estimate of future revenue from the customer.

b) **Impairment testing:** Investments in subsidiaries, goodwill and intangible assets are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or cash generating units to which these pertain is less than its carrying value. The recoverable amount of the asset or the cash generating units is higher of value in use and fair value less cost of disposal. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

c) **Income taxes:** The major tax jurisdictions for the Company are India and the United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

d) **Deferred taxes:** Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

e) **Business combination:** In accounting for business combinations, judgment is required in identifying whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets (including useful life estimates) and liabilities acquired and contingent consideration assumed involves management judgment. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management. Changes in these judgments, estimates, and assumptions can materially affect the results of operations.

f) **Defined benefit plans and compensated absences:** The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

g) **Expected credit losses on financial assets:** The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

h) **Measurement of fair value of non-marketable equity investments:** These instruments are initially recorded at cost and subsequently measured at fair value. Fair value of investments is determined using the market and income approaches. The market approach includes the use of financial metrics and ratios of comparable companies, such as revenue, earnings, comparable performance multiples, recent financial rounds and the level of marketability of the investments. The selection of comparable companies requires management judgment and is based on a number of factors, including comparable company sizes, growth rates and development stages. The income approach includes the use of discounted cash flow model, which requires significant estimates regarding the investees' revenue, costs, and discount rates based on the risk profile of comparable companies. Estimates of revenue and costs are developed using available historical and forecast data.

i) **Useful lives of property, plant and equipment:** The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value

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

j) **Other estimates:** The share based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest. Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transaction

3. Significant accounting policies

(i) Functional and presentation currency

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

(ii) Foreign currency transactions and translation

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

(iii) Financial instruments

a) Non-derivative financial instruments:

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;

  Financial assets are derecognised when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognised only when the Company has not retained control over the financial asset.

- financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.

- Non- derivative financial instruments are recognised initially at fair value.

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

A. Cash and cash equivalents

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

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

B. Investments

Financial instruments measured at amortised cost:

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

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

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

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

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

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

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

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

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

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

Investments in equity instruments designated to be classified as FVTOCI:

The Company carries certain equity instruments which are not held for trading. The Company has elected the FVTOCI irrevocable option for these instruments. Movements in fair value of these investments are recognised in other comprehensive income and the gain or loss is not reclassified to statement of profit and loss on disposal of these investments. Dividends from these investments are recognised in statement of profit and loss when the Company's right to receive dividends is established.

Investments in subsidiaries:

Investment in subsidiaries are measured at cost less impairment.

C. Other financial assets:

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

D. Trade and other payables

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

b) Derivative financial instruments

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

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

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

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

A. Cash flow hedges

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

no longer expected to occur, such cumulative balance is immediately recognised in the statement of profit and loss.

B. Others

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

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

c) Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS109. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(iv) Equity

a) Share capital and share premium

The authorised share capital of the Company as of March 31, 2018 is ₹11,265 divided into 5,500,000,000 equity shares of ₹ 2 each, 25,000,000 10.25% redeemable cumulative preference shares of ₹ 10 each and 150,000, 10% optionally convertible cumulative preference shares of ₹ 100 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

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

b) Capital Reserve

Capital reserve amounting to ₹1,139(March 31, 2017: ₹1,139) is not freely available for distribution.

c) Capital Redemption Reserve

Capital redemption reserve amounting ₹781 (March 31, 2017: ₹ 94) is not freely available for distribution.

d) Retained earnings

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

e) Share based payment reserve

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

f) Special Economic Zone Re-Investment reserve

The Special Economic Zone Re-Investment Reserve has been created out of profit of eligible SEZ units as per provisions of section 10AA (1)(ii) of the Income–tax Act, 1961 for acquiring new plant and machinery. The reserve has also been utilised for other business purposes of SEZ units as per provisions of section 10AA of the Income-tax Act, 1961 till the time the said reserve is utilised completely for the purposes of purchasing new plant and machinery.

g) Other comprehensive income

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

h) Cash flow hedging reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognised in other comprehensive income (net of taxes), and presented within equity as cash flow hedging reserve.

i) Foreign currency translation reserve (FCTR)

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

j) Dividend

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

k) Buyback of equity shares

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

(v) Property, plant and equipment

a) Recognition and measurement

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly

attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost.

b) Depreciation

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

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

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

The cost of property, plant and equipment not available for use before such date are disclosed under capital work- in-progress.

(vi) Business combination, Goodwill and Intangible assets

a) Business combination

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

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

b) Goodwill

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities is recognised as goodwill. If the excess is negative, a bargain purchase gain is recognised in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any).

c) Intangible assets

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

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

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

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

(vii) Leases

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

a) Arrangements where the Company is the lessee

Leases of property, plant and equipment, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at lower of the fair value of the leased property and the present value of the minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating

leases are recognised in the statement of profit and loss on a straight-line basis over the lease term.

b) Arrangements where the Company is the lessor

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

(viii) Inventories

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

(ix) Impairment

A) Financial assets

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

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

B) Non - financial assets

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

Goodwill is tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The goodwill impairment test is performed at the level of cash-generating unit or groups of cash-generating units which represent the lowest level at which goodwill is monitored for internal management purposes. An impairment in respect of goodwill is not reversed.

(x) Employee benefits

a) Post-employment and pension plans

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

Actuarial gains or losses are immediately recognised in other comprehensive income, net of taxes and

permanently excluded from profit or loss. Further, the profit or loss will no longer include an expected return on plan assets. Instead net interest recognised in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognised as part of re-measurement of net defined liability or asset through other comprehensive income, net of taxes.

The Company has the following employee benefit plans:

A. Provident fund

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

B. Superannuation

Superannuation plan, a defined contribution scheme is administered by third party fund managers. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

C. Gratuity

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

b) Termination benefits

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

c) Short-term benefits

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

d) Compensated absences

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

(xi) Share based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. In cases, where equity instruments are granted at a nominal exercise price, the intrinsic value on the date of grant approximates the fair value. The expense is recognised in the statement of profit and loss with a corresponding increase to the share based payment reserve, a component of equity.

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

(xii) Provisions

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

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

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

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

(xiii) Revenue

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

a) Services

The Company recognises revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method for recognizing revenues and costs depends on the nature of the services rendered:

A. Time and materials contracts

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

B. Fixed-price contracts

Revenues from fixed-price contracts, including systems development and integration contracts are recognised using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognised only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognised in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' represent billing in excess of revenue recognised. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C. Maintenance contracts

Revenue from maintenance contracts is recognised ratably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognised on a straight-line basis over the specified period unless some other method better represents the stage of completion.

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

b) Products

Revenue from products are recognised when the significant risks and rewards of ownership have been transferred to the buyer, continuing managerial involvement usually associated with ownership and effective control have ceased, the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

c) Multiple element arrangements

Revenue from contracts with multiple-element arrangements are recognised using the guidance in Ind AS 18, Revenue. The Company allocates the arrangement consideration to separately identifiable components based on their relative fair values or on the residual method. Fair values are determined based on sale prices for the components when it is regularly sold separately, third-party prices for similar components or cost plus an appropriate business-specific profit margin related to the relevant component.

d) Others

- The Company accounts for volume discounts and pricing incentives to customers by reducing the amount of revenue recognised at the time of sale.
- Revenues are shown net of sales tax, value added tax, service tax, goods and sales tax and applicable discounts and allowances.

- The Company accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the Company's historical experience of material usage and service delivery costs.
- Costs that relate directly to a contract and incurred in securing a contract are recognised as an asset and amortised over the contract term as reduction in revenue
- Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

(xiv) Finance cost

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

(xv) Other income

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

(xvi) Income tax

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

a) Current income tax

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

b) Deferred income tax

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

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

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

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

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

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

(xvii) Earnings per share

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

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the

approval of the financial statements by the Board of Directors.

(xviii) Cash flow statement

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

(xix) Discontinued operations

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

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

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

New accounting standards adopted by the Company:

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended March 31, 2017.

Amendment to Ind AS 7- Statement of Cash Flows

The amendment requires entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). On initial application of the amendment, entities are not required to provide comparative information for preceding periods. The effect on adoption of Ind AS 7 on the financial statements is insignificant.

New accounting standards not yet adopted:

A new standard and amendment to a standard are not yet effective for annual periods beginning after April 1, 2017, and have not been applied in preparing these financial statements. New standard and amendment to standard that could have a potential impact on the financial statements of the Company are:

Ind AS 115- Revenue from Contract with Customers

In March 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. Ind AS 115 replaces existing revenue recognition standards Ind AS 11, Construction Contracts,Ind AS 18, Revenue and revised guidance note of the Institute of Chartered Accountants of India (ICAI) on Accounting for Real Estate Transactions for Ind AS entities issued in 2016. According to the new standard, revenue is recognised to depict the transfer of promised goods or services to a customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Ind AS 115 establishes a five-step model that will apply to revenue earned from a contract with a customer (with limited exceptions), regardless of the type of revenue transaction or the industry. Extensive disclosures will be required,including disaggregation of total revenue; information about performance obligation; changes in contract asset and liability account balances between periods and key judgments and estimates.

The standard allows for two methods of transition: the full retrospective approach, under which the standard will be applied retrospectively to each reported period presented, or the cumulative catch up approach, where the cumulative effect of applying the standard retrospectively is recognised at the date of initial application. The standard is effective for annual periods beginning on or after April 1, 2018. The Company will adopt this standard using the cumulative catch up transition method effective April 1, 2018 and accordingly, the comparative for year ended March 31, 2018, will not be retrospectively adjusted. The adoption of the new standard is expected to result in a reduction of approximately ₹1,604 in opening retained earnings, primarily relating to certain contract costs because these will not meet the criteria for recognition as contract fulfillment asset.

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

In March 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign Currency Transactions and Advance Consideration which clarifies that the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income is the date on which an entity initially recognises the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration in a foreign currency. The effective date for adoption of the amendment is annual reporting periods beginning on or after April 1, 2018, though early adoption is permitted. The Company will apply the interpretation prospectively from the effective date and the effect on adoption of Appendix B to Ind AS 21 on the financial statements is insignificant.

4. Property, Plant and Equipment

	Land	Buildings	Plant and machinery *	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying value:							
As at April 1, 2016	₹ 3,490	₹ 21,772	₹ 59,293	₹ 8,506	₹ 3,511	₹ 490	₹ 97,062
Additions	-	353	10,772	756	562	5	12,448
Disposals/ adjustments	-	(13)	(5,336)	(335)	(26)	(164)	(5,874)
As at March 31, 2017	₹ 3,490	₹ 22,112	₹ 64,729	₹ 8,927	₹ 4,047	₹ 331	₹ 103,636
Accumulated depreciation/ impairment:							
As at April 1, 2016	-	₹ 3,814	₹ 46,695	₹ 6,850	₹ 2,810	₹ 475	₹ 60,644
Depreciation	-	718	8,586	486	288	4	10,082
Disposals/ adjustments	-	34	(4,301)	(225)	7	(160)	(4,645)
As at March 31, 2017	-	₹ 4,566	₹ 50,980	₹ 7,111	₹ 3,105	₹ 319	₹ 66,081
Net book value as at March 31, 2017	₹ 3,490	₹ 17,546	₹ 13,749	₹ 1,816	₹ 942	₹ 12	₹ 37,555
Gross carrying value:							
As at April 1, 2017	**₹ 3,490**	**₹ 22,112**	**₹ 64,729**	**₹ 8,927**	**₹ 4,047**	**₹ 331**	**₹ 103,636**
Additions	**-**	**1,202**	**7,428**	**811**	**517**	**943**	**10,901**
Disposals/ adjustments	**-**	**(175)**	**(6,247)**	**(589)**	**(220)**	**(267)**	**(7,498)**
Assets reclassified as held for sale	**-**	**-**	**(305)**	**-**	**-**	**-**	**(305)**
As at March 31, 2018	**₹ 3,490**	**₹ 23,139**	**₹ 65,605**	**₹ 9,149**	**₹ 4,344**	**₹ 1,007**	**₹ 106,734**
Accumulated depreciation/ impairment:							
As at April 1, 2017	**-**	**₹ 4,566**	**₹ 50,980**	**₹ 7,111**	**₹ 3,105**	**₹ 319**	**₹ 66,081**
Depreciation	**-**	**740**	**7,690**	**552**	**349**	**358**	**9,689**
Disposals/ adjustments	**-**	**(57)**	**(5,847)**	**(490)**	**(215)**	**(232)**	**(6,841)**
Assets reclassified as held for sale	**-**	**-**	**(221)**	**-**	**-**	**-**	**(221)**
As at March 31, 2018	**-**	**₹ 5,249**	**₹ 52,602**	**₹ 7,173**	**₹ 3,239**	**₹ 445**	**₹ 68,708**
Net book value as at March 31, 2018	**₹ 3,490**	**₹ 17,890**	**₹ 13,003**	**₹ 1,976**	**₹ 1,105**	**₹ 562**	**₹ 38,026**

* Including net carrying value of computer equipment and software amounting to ₹ 9,461 and ₹ 7,099 as at March 31, 2018 and 2017 respectively.

Interest capitalised by the Company was ₹ 157 and ₹ 89 for the year ended March 31, 2018 and 2017 respectively. The capitalization rate used to determine the amount of borrowing cost capitalised for the year ended March 31, 2018 and 2017 are 1.9% and 2.4%, respectively.

5. Goodwill and other intangible assets

The Company is organized by two operating segments: IT Services and IT Products. Goodwill as at March 31, 2018 and 2017 has been allocated to the IT Services operating segment.

During the year ended March 31, 2017, the company realigned its CGUs. This realignment did not have any impact on allocation of goodwill to the CGUs. Below is the allocation of the goodwill to the CGUs:

	As at	
CGUs	**March 31, 2018**	March 31, 2017
Energy, Natural Resources and Utilities (ENU)	**₹ 3,782**	₹ 3,782
Banking Financial Services and Insurance (BFSI)	**100**	100
Total	**₹ 3,882**	₹ 3,882

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

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

Based on the above testing, no impairment was identified as of March 31, 2018 and 2017 as the recoverable value of the CGUs exceeded the carrying value. Further, none of the CGU's tested for impairment as of March 31, 2018 and 2017 were at risk of impairment. An analysis of the calculation's sensitivity to a change in the key parameters (turnover and earnings multiples), did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.

Movement in intangible assets is given below:

	Intangible assets		
	Customer related	**Marketing related ***	**Total**
Gross carrying value:			
As at April 1, 2016	₹ 738	₹ 78	₹ 816
Additions	2,175	-	2,175
Disposal/ adjustment	-	-	-
As at March 31, 2017	2,913	78	2,991
Accumulated amortization/ impairment:			
As at April 1, 2016	₹ 367	₹ 74	₹ 441
Amortization	387	13	400
Disposal/ adjustment	-	(35)	(35)
As at March 31, 2017	754	52	806
Net carrying value as at March 31, 2017	₹ 2,159	₹ 26	₹ 2,185
Gross carrying value:			
As at April 1, 2017	**₹ 2,913**	**₹ 78**	**₹ 2,991**
Additions	**-**	**-**	**-**
Disposal/ adjustment	**-**	**-**	**-**
As at March 31, 2018	**₹ 2,913**	**₹ 78**	**₹ 2,991**

	Intangible assets		
	Customer related	Marketing related *	Total
Accumulated amortization/impairment:			
As at April 1, 2017	₹ 754	₹ 52	₹ 806
Amortization	397	26	423
Disposal/ adjustment	-	-	-
As at March 31, 2018	₹ 1,151	₹ 78	₹ 1,229
Net carrying value as at March 31, 2018	₹ 1,762	₹ -	₹ 1,762

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

Addition during the year ended March 31, 2017 represents customer relationship assigned to the Company under a contract with a Group company. The estimated remaining useful life of this is 5 years as of March 31, 2018.

6. Investments

Non-current Investments

	As at	
	March 31, 2018	March 31, 2017
Financial instruments at FVTOCI		
Equity instruments -unquoted (Refer note 6.1)	228	3,533
Financial instruments at amortised cost		
Inter corporate and term deposits-unquoted **	3,500	1,774
	₹ 3,728	₹ 5,307
Investment in Subsidiaries- unquoted	54,688	54,687
	₹ 58,416	₹ 59,994
Aggregate amount of unquoted investments	58,416	59,994
Aggregate amount of impairment in value of investments in subsidiaries***	-	2,196

Current Investments

	As at	
	March 31, 2018	March 31, 2017
Financial instruments at FVTPL		
Investments in liquid and short-term mutual funds -unquoted *	₹ 46,438	₹ 104,675
Others - Debentures -unquoted	-	569
Financial instruments at FVTOCI		
Equity instruments -unquoted (Refer note 6.1)	1,545	-
Commercial paper, Certificate of deposits and bonds -unquoted (Refer note 6.2)	23,343	65,279
Non-convertible debentures and bonds - quoted (Refer note 6.3)	152,891	80,335
Financial instruments at amortised cost		
Inter corporate and term deposits -unquoted **	24,158	40,609
	₹ 248,375	₹ 291,467
Investment in Subsidiaries- unquoted (Refer note 36)	37	-
	₹ 248,412	₹ 291,467
Aggregate amount of quoted investments and aggregate market value thereof	152,891	80,335
Aggregate amount of unquoted investments	95,521	211,132

* Investments in liquid and short-term mutual funds include investments amounting to ₹ Nil (March 31, 2017: ₹ 117) pledged as margin money deposits for entering into currency future contracts.

** These deposits earn a fixed rate of interest.

** Term deposits include deposits in lien with banks amounting to ₹ 453 (March 31, 2017: ₹ 308).

*** Wipro Holdings (Mauritius) Limited was liquidated during the year ended March 31, 2018.

Details of investments:

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

Particulars	Number of Shares		Carrying value	
	As at		As at	
	March 31, 2018	March 31, 2017	**March 31, 2018**	March 31, 2017
Non-Current				
Opera Solutions LLC	**-**	2,390,433	₹ **-**	₹ 3,232
Mycity Technology Limited	**44,935**	44,935	**-**	45
Wep Peripherals Limited	**306,000**	306,000	**39**	42
Wep Solutions Limited	**1,836,000**	1,836,000	**72**	97
Drivestream India Private Limited	**267,600**	267,600	**19**	19
Altizon Systems Private Limited	**16,018**	16,018	**98**	98
			₹ **228**	₹ 3,533
Current				
Opera Solutions LLC	**2,390,433**	**-**	₹ **1,545**	₹ **-**
			₹ **1,545**	₹ -
Total			₹ **1,773**	₹ 3,533

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

	As at	
Particulars of issuer	**March 31, 2018**	March 31, 2017
Current		
Kotak Mahindra Investments Limited	₹ **4,808**	₹ 4,643
Canfin Homes Limited	**4,545**	755
Kotak Mahindra Prime Limited	**3,333**	9,931
IDFC Limited	**3,223**	9,482
L&T Finance Limited	**2,143**	1,847
HDB Financial Services Limited	**1,980**	3,649
LIC Housing Finance Limited	**1,532**	8,153
L&T Infrastructure Finance Company Limited	**931**	1,605
Mahindra & Mahindra Financial Services Limited	**495**	3,075
Bajaj Finance Limited	**299**	1,064
Sundaram Finance Limited	**54**	1,968
Aditya Birla Finance Limited	**-**	4,103
Housing Development Finance Corp Limited	**-**	4,837
L&T Housing Finance Limited	**-**	2,328
Shriram Transport Finance Limited	**-**	533
Tata Capital Financial Services Limited	**-**	5,903
Tata Capital Housing Finance Limited	**-**	1,403
Total	₹ **23,343**	₹ 65,279

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

	As at	
Particulars of issuer	**March 31, 2018**	March 31, 2017
Current		
LIC Housing Finance Limited	₹ **21,231**	₹ 1,659
Housing Development Finance Corp Limited	**18,667**	4,223
National Highways Authority Of India	**18,456**	18,359
Kotak Mahindra Prime Limited	**10,288**	2,026
HDB Financial Services Limited	**10,969**	7,830
Tata Capital Financial Services Limited	**6,962**	1,390
Hero Fincorp Limited	**6,923**	-
Sundaram Finance Limited	**6,643**	4,864
L&T Finance Limited	**6,169**	3,457
L&T Infrastructure Finance Company Limited	**6,126**	5,709
Mahindra & Mahindra Financial Services Limited	**5,899**	3,649
Aditya Birla Finance Limited	**5,202**	2,983
Tata Capital Housing Finance Limited	**5,045**	715
L&T Housing Finance Limited	**4,986**	4,737
Idfc Limited	**1,569**	2,088
Bajaj Finance Limited	**4,238**	1,873
Indian Railway Finance Corporation Limited	**3,796**	3,776
Canfin Homes Limited	**1,904**	-
6.79% GOI Security 2027	**1,951**	-
Kotak Mahindra Investments Limited	**1,842**	1,715
Gruh Finance Limited	**1,247**	1,024
NABARD	**968**	440
Power Finance Corporation Limited	**960**	958
NTPC Limited	**427**	425
Rural Electrification Corporation Limited	**423**	423
Shriram Transport Finance Limited	**-**	6,012
Total	₹ **152,891**	₹ 80,335

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

Name of the subsidiary	Currency	Face Value	Number of Units as at		Balances as at	
			March 31, 2018	March 31, 2017	**March 31, 2018**	March 31, 2017
Non-Current						
Equity Instrument						
Wipro Trademarks Holding Limited	₹	10	**93,250**	93,250	**22**	22
Wipro Travel Services Limited	₹	10	**66,171**	66,171	**1**	1
Wipro Holdings (Mauritius) Limited *	USD	1	**-**	105,468,318	**-**	4,747
Wipro LLC	USD	2,500	**180,378**	180,378	**23,135**	23,135
Wipro Japan KK	JPY	Note 1	**650**	650	**6**	10
Wipro Japan KK	USD		**16**	16	**641**	1002
Wipro Shanghai Limited		Note 2	**-**	-	**9**	9
Wipro Cyprus Private Limited	EUR	1	**163,611**	163,611	**18,903**	18,903
Wipro Networks Pte Limited	SGD	1	**28,126,108**	28,126,108	**1,339**	1,339
Wipro Chengdu Limited		Note 2	**-**	-	**24**	24
Wipro Airport IT Services Limited(Refer note 36)	₹	10	**-**	3,700,000	**-**	37
Wipro Overseas IT Services Pvt. Ltd.	₹	10	**50,000**	50,000	**^**	^
Appirio India Cloud Solutions Private Limited	₹	10	**800,000**	800,000	**995**	995
Wipro Holdings UK Limited	USD	1	**130,151,974**	-	**4,480**	-
Wipro IT Services Bangladesh Limited	BDT	10	**10,000,000**	-	**78**	-
Sub-total					**49,633**	50,224
Preference Shares						
Wipro Cyprus Private Limited (Redeemable)	EUR	1	**45,000**	45,000	**5,055**	5055
Wipro Holdings (Mauritius) Limited (Redeemable) *	USD	**1**	**-**	25,000,000	**-**	1604
Wipro Trademarks Holding Limited (9% cumulative redeemable)	₹	**10**	**-**	1,800	**-**	^
Sub-total					**5,055**	6,659
Total Non-Current					**54,688**	56,883
Current						
Wipro Airport IT Services Limited (Refer note 36)	₹	**10**	**3,700,000**	-	**37**	-
Total Current					**37**	-
Total investment in unquoted equity and preference instruments of subsidiaries					**54,725**	56,883

Note 1- As per the local laws of Japan, there is no concept of Face value of Shares.

Note 2 - As per the local laws of People's Republic of China, there is no concept of issuance of Share Certificate. Hence the investment by the Company is considered as equity contribution.

* Wipro Holdings (Mauritius) Limited was liquidated during the year ended March 31, 2018.

^ Value of investment is less than ₹1

7. Trade receivables

	As at	
	March 31, 2018	March 31, 2017
Unsecured		
Considered good	**₹ 99,466**	₹ 85,297
Considered doubtful	**11,514**	7,722
	₹ 110,980	₹ 93,019
Less: Allowance for lifetime expected credit loss (Refer note 26)	**(11,514)**	(7,722)
	₹ 99,466	₹ 85,297
Included in the financial statement as follows:		
Non-current	**4,446**	3,998
Current	**95,020**	81,299

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

	As at	
	March 31, 2018	March 31, 2017
Balance at the beginning of the year	**₹ 7,722**	₹ 7,568
Additions during the year, net	**3,792**	1,825
Uncollectable receivables charged against allowance	**-**	(1,671)
Balance at the end of the year	**₹ 11,514**	₹ 7,722

8. Cash and cash equivalents

Cash and cash equivalents as of March 31, 2018 and 2017 consists of cash and balances on deposit with banks. Cash and cash equivalents consists of the following:

	As at	
	March 31, 2018	March 31, 2017
Balances with banks		
Current accounts	**₹ 10,897**	₹ 15,969
Unclaimed dividend	**43**	50
Demand deposits *	**12,035**	18,555
Cheques, drafts on hand	**245**	592
	₹ 23,220	₹ 35,166

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

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

	As at	
	March 31, 2018	March 31, 2017
Cash and cash equivalents	**₹ 23,220**	₹ 35,166
Bank overdrafts	**(3,998)**	(1,544)
	₹ 19,222	₹ 33,622

9. Other Financial Assets

	As at	
	March 31, 2018	March 31, 2017
Non-current		
Advance to related parties	₹ **-**	₹ 43
Security deposits	**984**	1,497
Other deposits	**247**	49
Finance lease receivables	**1,847**	1,956
	₹ **3,078**	₹ 3,545
Current		
Due from officers and employees	₹ **559**	₹ 757
Finance lease receivables	**1,381**	1,560
Interest receivable	**426**	2,147
Security Deposits	**1,099**	173
Others	**1,753**	1,514
Considered doubtful	**790**	469
	₹ **6,008**	₹ 6,620
Less : Provision for doubtful advances	**(790)**	(469)
	₹ **5,218**	₹ 6,151
Total	₹ **8,296**	₹ 9,696

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

	As at	
	March 31, 2018	March 31, 2017
Balance at the beginning of the year	₹ **469**	₹ 714
Addition during the year, net	**327**	16
Uncollectable advances charged against allowance	**(6)**	(261)
Balance at the end of the year	₹ **790**	₹ 469

Finance lease receivables

Leasing arrangements

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

Amounts receivable under finance leases:

The components of finance lease receivables are as follows:

	Minimum lease payments		Present value of minimum lease payment	
	As at		As at	
	March 31, 2018	March 31, 2017	**March 31, 2018**	March 31, 2017
Not later than one year	₹ **1,484**	₹ 1,737	₹ **1,381**	₹ 1,560
Later than one year but not later than five years	**1,969**	1979	**1,847**	1,898
Later than five years	**-**	-	**-**	-
Unguaranteed residual values	**-**	62	**-**	58
Gross investment in lease	**3,453**	3,778	**3,228**	3,516
Less: Unearned finance income	**(225)**	(262)	**-**	-
Present value of minimum lease payment receivables	₹ **3,228**	₹ 3,516	₹ **3,228**	₹ 3,516
Included in the balance sheet as follows:				
- Non-current finance lease receivables			**1,847**	1,956
- Current finance lease receivables			**1,381**	1,560

10. Inventories

	As at March 31, 2018	As at March 31, 2017
Finished goods [including goods in transit- ₹ 3 (₹ 2 for March 31, 2017)	₹ 3	₹ 5
Stock-in-trade	2,171	2,746
Stores and spares	769	808
	₹ 2,943	₹ 3,559

11. Other assets

	As at March 31, 2018	As at March 31, 2017
Non-current		
Capital advances	₹ 1,389	₹ 1,573
Prepaid expenses including rentals for leasehold land and Deposits	5,870	6,984
Others	4,468	3,175
Assets reclassified as held for sale	(113)	-
	₹ 11,614	₹ 11,732
Current		
Prepaid expenses	₹ 9,750	₹ 8,583
Due from officers and employees	1,147	1,384
Advances to suppliers	1,191	1,169
Deferred contract costs	2,846	4,270
Balance with excise, customs and other authorities	3,442	2,013
Assets reclassified as held for sale	(254)	-
	₹ 18,122	₹ 17,419
Total	₹ 29,736	₹ 29,151

12. Share Capital

	As at March 31, 2018	As at March 31, 2017
Authorised capital		
5,500,000,000 (March 31, 2017: 2,917,500,000) equity shares [Par value of ₹ 2 per share]	₹ 11,000	₹ 5,835
25,000,000 (March 31, 2017: 25,000,000) 10.25 % redeemable cumulative preference shares [Par value of ₹ 10 per share]	250	250
150,000 (March 31, 2017:1,50,000) 10% Optionally convertible cumulative preference shares [Par value of ₹ 100 per share]	15	15
	₹ 11,265	₹ 6,100
Issued, subscribed and fully paid-up capital		
4,523,784,491 (March 31, 2017: 2,430,900,565) equity shares of ₹ 2 each	9,048	4,861
	₹ 9,048	₹ 4,861

Terms / Rights attached to equity shares

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

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

	For the year ended March 31, 2018	For the year ended March 31, 2017
Interim dividend	₹ 1	₹ 2

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

i. Reconciliation of number of shares

	As at March 31, 2018		As at March 31, 2017	
	No of shares	₹ million	No of shares	₹ million
Opening number of equity shares / American Depository Receipts (ADRs) outstanding	**2,430,900,565**	**4,861**	2,470,713,290	4941
Equity shares issued pursuant to Employee Stock Option Plan*	**3,559,599**	**8**	187,275	^
Issue of bonus shares (Refer note 28)	**2,433,074,327**	**4,866**	-	-
Buyback of equity shares (Refer note 28)	**(343,750,000)**	**(687)**	(40,000,000)	(80)
Closing number of equity shares / ADRs outstanding	**-**	**9,048**	2,430,900,565	4,861

* 4,351,775 shares have been issued by the Controlled trust on exercise of options during the year ended March 31, 2018.

^ Value is less than ₹ 1

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

Name of the Shareholder	As at March 31, 2018		As at March 31, 2017	
	No of shares	% held	No of shares	% held
Mr. Azim Hasham Premji Partner representing Hasham Traders	**741,912,000**	**16.40**	370,956,000	15.26
Mr. Azim Hasham Premji Partner representing Prazim Traders	**890,813,582**	**19.69**	452,906,791	18.63
Mr. Azim Hasham Premji Partner representing Zash Traders	**903,239,580**	**19.97**	451,619,790	18.58
Azim Premji Trust	**618,461,626**	**13.67**	399,065,641	16.42

iii. Other details of equity shares for a period of five years immediately preceding March 31, 2018

(a) 2,433,074,327 bonus shares were issued during the year ended March 31, 2018 . Refer note 28.

(b) 343,750,000 equity shares and 40,000,000 equity shares were bought back by the company during the year ended March 31, 2018 and 2017 respectively. Refer note 28.

iv. Shares reserved for issue under option

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

13. Borrowings

	As at			
	March 31, 2018		March 31, 2017	
Non-current				
Secured				
Long term maturities of obligations under finance leases *	₹	**539**	₹	1,161
	₹	**539**	₹	1,161
Unsecured				
External commercial borrowings (ECB)**		**-**		9,728
Loans from institutions other than banks ***		**185**		574
		185		10,302
Total Non-current	₹	**724**	₹	11,463

	As at	
	March 31, 2018	March 31, 2017
Current		
Unsecured		
Bank overdrafts	₹ **3,998**	₹ 1,544
Borrowings from banks	**42,479**	48,642
Total current borrowings	**46,477**	50,186
Total borrowings	₹ **47,201**	₹ 61,649

* Current obligations under financial leases amounting to ₹ 868 (March 31, 2017: ₹ 1,108) is classified under "Other current financial liabilities". Refer note 31.

** Current obligations under external commercial borrowings amounting to ₹ 9,777 (March 31, 2017: ₹ NIL) is classified under "Other current financial liabilities".

*** Current obligations under Loans from institutions other than banks amounting to ₹ 182 (March 31, 2017: ₹ 342) is classified under "Other current financial liabilities".

Short-term loans and borrowings

	As at March 31, 2018			As at March 31, 2017
	Indian Rupee	**Interest rate**	**Interest rate**	Indian Rupee
Unsecured bank overdrafts	₹ **3,998**	**Fixed**	**8.25%**	₹ 1,544
Unsecured borrowings from banks	**42,479**	**Fixed/ Monthly Libor**	**1 Month Libor, 6.25%**	48,642
	₹ **46,477**			₹ 50,186

The principal source of Short-term borrowings from banks as of March 31, 2018 primarily consists of lines of credit of approximately ₹10,000 (2017: ₹ 204) and U.S. Dollar (U.S. $) 1,081 Million (2017: U.S. $ 1,386 Million) from bankers for working capital requirements and other short-term needs. As of March 31, 2018, the Company has unutilised lines of credit aggregating ₹ 1,003 (2017: ₹ NIL) and U.S.$ 506 Million (2017: U.S. $ 632 Million). To utilise these unused lines of credit, the Company requires consent of the lender and compliance with certain financial covenants. Significant portion of these lines of credit are revolving credit facilities and floating rate foreign currency loans, renewable on a periodic basis. Significant portion of these facilities bear floating rates of interest, referenced to LIBOR and a spread, determined based on market conditions.

The Company has non-fund based revolving credit facilities in INR and U.S. $ equivalent to ₹33,791 and ₹ 44,136 as of March 31, 2018 and 2017, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As of March 31, 2018 and 2017, an amount of ₹16,974 and ₹ 26,761 respectively, was unutilised out of these non-fund based facilities.

Long-term borrowings

A summary of long- term borrowings is as follows:

	As at March 31, 2018				As at March 31, 2017	
	Foreign currency in millions	**Indian Rupee**	**Interest rate**	**Final maturity**	Foreign currency in millions	Indian Rupee
Unsecured external commercial borrowing						
USD	**150**	**9,777**	**1.94%**	**June 2018**	150	9,728
Unsecured Loans from institutions other than banks						
Indian Rupee	**NA**	**367**	**8.30% - 9.40%**	**December 2021**	NA	916
		₹ **10,144**				₹ 10,644
Secured obligations under finance leases		**1,407**	**1.43%-10.61%**			2,269
		₹ **11,551**				₹ 12,913

The contracts governing the Company's unsecured external commercial borrowing contain certain covenants that limit future borrowings. The terms of the other secured and unsecured loans and borrowings also contain certain restrictive covenants primarily requiring the Company to maintain certain financial ratios. As of March 31, 2018 and 2017 the Company has met all the covenants under these arrangements.

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

	April 1, 2017	Cash flow	Non-Cash Changes		March 31, 2018
			Assets taken on financial lease	Foreign exchange movements	
Borrowings from banks	48,642	(10,598)	-	4,435	42,479
Bank overdrafts	1,544	2,454	-	-	3,998
External commercial borrowings *	9,728	-	-	49	9,777
Obligations under finance leases *	2,269	(1,033)	172	(1)	1,407
Loans from institutions other than banks*	916	(549)	-	-	367
Total	63,099	(9,726)	172	4,483	58,028

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

14. Trade payables

	As at	
	March 31, 2018	March 31, 2017
Trade payables	₹ 41,762	₹ 38,186
	₹ 41,762	₹ 38,186

Trade payables includes due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at March 31, 2018 and March 31, 2017. The disclosure pursuant to the said Act is as under:

Particulars	As at	
	March 31, 2018	March 31, 2017
Principal amount remaining unpaid	₹ 38	₹ 30
Interest due thereon remaining unpaid	^	^
Interest paid by the Company in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day	197	78
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the MSMED Act	-	-
Interest accrued and remaining unpaid	14	7
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	^	^

^ Value is less than ₹ 1.

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

15. Other financial liabilities

	As at	
	March 31, 2018	March 31, 2017
Non-current		
Deposits and others	**₹ -**	₹ 77
	₹ -	₹ 77
Current		
Salary Payable	**₹ 13,989**	₹ 15,904
Current maturities of long term borrowings (Refer note 13)	**9,959**	342
Current maturities of obligation under finance lease (Refer note 13)	**868**	1,108
Interest accrued but not due on borrowing	**130**	93
Unclaimed dividends	**43**	50
Balances due to related parties (Refer note 32)	**-**	91
Others	**354**	40
	₹ 25,343	₹ 17,628
Total	**₹ 25,343**	₹ 17,705

16. Provisions

	As at	
	March 31, 2018	March 31, 2017
Non-current:		
Provision for employee benefits	**₹ 1,685**	₹ 3,729
Provision for warranty	**3**	4
	₹ 1,688	₹ 3,733
Current:		
Provision for employee benefits	**₹ 6,787**	₹ 4,767
Provision for warranty	**269**	307
Others	**878**	1,195
	₹ 7,934	₹ 6,269
Total	**₹ 9,622**	₹ 10,002

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

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

Particulars	**Year ended March 31, 2018**			Year ended March 31, 2017		
	Provision for warranty	**Others**	**Total**	Provision for warranty	Others	Total
Provision at the beginning of the year	₹ 311	**₹ 1,195**	**₹ 1,506**	₹ 350	₹ 1,227	₹ 1,577
Additions during the year, net	**282**	**17**	**299**	381	180	561
Utilised/ reversed during the year	**(321)**	**(334)**	**(655)**	(420)	(212)	(632)
Provision at the end of the year	**₹ 272**	**₹ 878**	**₹ 1,150**	₹ 311	₹ 1,195	₹ 1,506
Included in the balance sheet as follows:						
Non-current portion	**₹ 3**	**₹ -**	**₹ 3**	₹ 4	₹ -	₹ 4
Current portion	**₹ 269**	**₹ 878**	**₹ 1,147**	**₹ 307**	**₹ 1,195**	**₹ 1,502**

17. Other liabilities

	As at	
	March 31, 2018	March 31, 2017
Non-current		
Others	**2,296**	349
	₹ 2,296	₹ 349
Current		
Statutory and other liabilities	**₹ 3,067**	₹ 2,668
Advance from customers	**1,224**	1,843
Others	**684**	613
	₹ 4,975	₹ 5,124
Total	**₹ 7,271**	₹ 5,473

18. Financial instruments

Financial assets and liabilities (carrying value / fair value)

	As at	
	March 31, 2018	March 31, 2017
Assets		
Cash and cash equivalents	**23,220**	35,166
Investments		
Financial instrument at FVTPL	**46,438**	105,244
Financial instrument at FVTOCI	**25,116**	68,812
Financial instrument at Amortised cost	**27,658**	42,383
Investment in Subsidiaries	**54,725**	54,687
Loans to Subsidiaries	**-**	1,917
Other financial assets		
Trade receivables	**99,466**	85,297
Unbilled revenues	**30,256**	32,845
Other assets	**8,296**	9,696
Derivative assets	**1,273**	9,853
	316,448	445,900
Liabilities		
Trade payables and other payables		
Trade payables	**41,762**	38,186
Other financial liabilities	**25,343**	17,705
Borrowings	**47,201**	61,649
Derivative liabilities	**2,198**	2,710
	116,504	120,250

Offsetting financial assets and liabilities

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

	As at	
	March 31, 2018	March 31, 2017
Financial Assets:		
Gross amounts of recognised other financial assets	₹ **144,104**	₹ 132,176
Gross amounts of recognised trade payables and other liabilities set off in the balance sheet	**(6,086)**	(4,338)
Net amounts of recognised other financial assets presented in the balance sheet	₹ **138,018**	₹ 127,838
Financial liabilities		
Gross amounts of recognised trade payables and other payables	₹ **73,191**	₹ 60,229
Gross amounts of recognised trade payables and other liabilities set off in the balance sheet	**(6,086)**	(4,338)
Net amounts of recognised trade payables and other payables presented in the balance sheet	₹ **67,105**	₹ 55,891

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

Fair value

The fair value of cash and cash equivalents, trade receivables, unbilled revenues, borrowings, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. The Company's long-term debt has been contracted at market rates of interest. Accordingly, the carrying value of such long-term debt approximates fair value. Further, finance lease receivables that are overdue are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for estimated losses on these receivables. As of March 31, 2018, and 2017 the carrying value of such receivables, net of allowances approximates the fair value.

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

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

Fair value hierarchy

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

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

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

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

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

	As at March 31, 2018				As at March 31, 2017			
		Fair value measurements at reporting date using				Fair value measurements at reporting date using		
Particulars	**Total**	**Level 1**	**Level 2**	**Level 3**	Total	Level 1	Level 2	Level 3
Assets								
Derivative instruments:								
Cash flow hedges	**1,139**	**-**	**1,139**	**-**	7,307	-	7,307	-
Others	**134**	**-**	**134**	**-**	2,546	-	2,120	426
Investments:								
Investment in liquid and short-term mutual funds	**46,438**	**46,438**	**-**	**-**	104,675	104,675	-	-
Other investments-Debentures	**-**	**-**	**-**	**-**	569	-	569	-
Investment in equity instruments-other than subsidiaries	**1,773**	**-**	**-**	**1,773**	3,533	-	-	3,533
Commercial paper, Certificate of deposits and bonds	**176,234**	**1,951**	**174,283**	**-**	145,614	-	145,614	-
Liabilities								
Derivative instruments:								
Cash flow hedges	**(1,269)**	**-**	**(1,269)**	**-**	(55)	-	(55)	-
Others	**(929)**	**-**	**(929)**	**-**	(2,655)	-	(2,655)	-

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

Derivative instruments (assets and liabilities): The Company enters into derivative financial instruments with various counter-parties, primarily banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps, foreign exchange forward contracts and foreign exchange option contracts. The most frequently applied valuation techniques include forward pricing, swap models and Black Scholes models (for option valuation), using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. As at March 31, 2018, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognised at fair value.

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

Details of assets and liabilities considered under Level 3 classification

Particulars	**Investments in equity instruments**	**Derivative Assets – Others**
Balance as at April 1, 2016	₹ 3,716	₹ 558
Gain/(loss) recognised in statement of profit and loss	-	(132)
Gain/(loss) recognised in other comprehensive income	(183)	-
Balance as at March 31, 2017	₹ 3,533	₹ 426
Balance as at April 1, 2017	₹ 3,533	₹ 426
Gain/(loss) recognised in statement of profit and loss	-	(426)
Gain/(loss) recognised in other comprehensive income	(1,760)	-
Balance as at March 31, 2018	₹ 1,773	₹ -

Description of significant unobservable inputs to valuation:

As at March 31, 2018					
Item	**Valuation technique**	**Significant unobservable inputs**	**Movement by**	**Increase (₹)**	**Decrease (₹)**
Unquoted equity investments *	**Third party quote**	**Forecast Revenues**	**1.0%**	**18**	**(18)**

As at March 31, 2017					
Item	**Valuation technique**	**Significant unobservable inputs**	**Movement by**	**Increase (₹)**	**Decrease (₹)**
Unquoted equity investments	Discounted cash flow model	Long term growth rate	0.5%	55	(51)
		Discount rate	0.5%	(93)	101
	Market multiple approach	Revenue multiple	0.5x	179	(186)
Derivative assets	Option pricing model	Volatility of comparable companies	2.5%	31	(31)
		Time to liquidation event	1 year	60	(69)

* Carrying value of ₹ 1,545 and ₹ 3,232 as at March 31, 2018 and 2017 respectively.

A one percentage point change in the unobservable inputs used in fair valuation of Level 3 assets and liabilities does not have a significant impact in its value.

Derivative assets and liabilities:

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

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

(in millions)

	As at							
	March 31, 2018				March 31, 2017			
	Notional			Fair value	Notional			Fair value
Designated derivatives instruments								
Sell : Forward contracts	USD	904	₹	951	USD	886	₹	3,627
	€	134	₹	(531)	€	228	₹	1,166
	£	147	₹	(667)	£	280	₹	2,475
	AUD	77	₹	29	AUD	129	₹	154
Range forward options contracts	USD	182	₹	5	USD	130	₹	106
	€	10	₹	2	€	-	₹	-
	£	13	₹	5	£	-	₹	-
Non-designated derivatives instruments								
Sell : Forward contracts	USD	919	₹	(348)	USD	889	₹	1,714
	€	58	₹	6	€	83	₹	(4)
	£	95	₹	(56)	£	82	₹	79
	AUD	77	₹	68	AUD	51	₹	3
	SGD	6	₹	(1)	SGD	3	₹	(3)

(in millions)

	As at							
	March 31, 2018				March 31, 2017			
	Notional		Fair value		Notional		Fair value	
	ZAR	132	₹	(16)	ZAR	262	₹	(17)
	CAD	14	₹	32	CAD	41	₹	22
	CHF	6	₹	3	CHF	-	₹	-
	SAR	62		^	SAR	49	₹	11
	AED	8		^	AED	69		^
	PLN	36	₹	12	PLN	31		^
	QAR	11	₹	(3)	QAR	-	₹	-
	TRY	10	₹	8	TRY	-	₹	-
	MXN	61	₹	(6)	MXN	-	₹	-
	NOK	34	₹	3	NOK	-	₹	-
	OMR	3	₹	(1)	OMR	-	₹	-
Range forward options contracts	USD	50	₹	(6)	USD	-		-
	£	20	₹	(2)	£	-		-
Buy : Forward contracts	USD	575	₹	(417)	USD	750	₹	(2,616)
	JPY	399	₹	6	JPY	-	₹	-
	DKK	9	₹	(1)	DKK	-	₹	-

^ Value is less than ₹ 1.

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

	As at			
	March 31, 2018		March 31, 2017	
Balance as at the beginning of the year	₹	**7,325**	₹	2,367
Deferred cancellation gain/ (loss), net		**(6)**		74
Changes in fair value of effective portion of derivatives		**(5)**		12,391
Net (gain)/loss reclassified to statement of profit and loss on occurrence of hedged transactions		**(7,450)**		(7,507)
Gain/(loss) on cash flow hedging derivatives, net	₹	**(7,461)**	₹	4,958
Balance as at the end of the year	₹	**(136)**	₹	7,325
Deferred tax thereon		**29**		(1,419)
Balance as at the end of the year, net of deferred tax	₹	**(107)**	₹	5,906

The related hedge transactions for balance in cash flow hedging reserves as of March 31, 2018 are expected to occur and be reclassified to the statement of profit and loss over a period of two years.

As at March 31, 2018 and 2017, there were no significant gains or losses on derivative transactions or portions thereof that have become ineffective as hedges, or associated with an underlying exposure that did not occur.

Sale of financial assets

From time to time, in the normal course of business, the Company transfers accounts receivables, unbilled revenues, net investment in finance lease receivables (financials assets) to banks. Under the terms of the arrangements, the Company surrenders control over the financial assets and transfer is without recourse. Accordingly, such transfers are recorded as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded at the time of sale based on the carrying value of the financial assets and fair value of servicing liability. The incremental impact of such transactions on our cash flow and liquidity for the year ended March 31, 2018 and March 31, 2017 is not material.

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

Financial risk management

Market Risk

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

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

Risk Management Procedures

The Company manages market risk through a corporate treasury department, which evaluates and exercises independent control over the entire process of market risk management. The corporate treasury department recommends risk management objectives and policies, which are approved by senior management and Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

Foreign currency risk

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

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

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

As of March 31, 2018 and 2017 respectively, a ₹ 1 increase/decrease in the spot exchange rate of the Indian rupee with the U.S. dollar would result in approximately ₹ 1,500 (Statement of profit and loss ₹414 and other comprehensive income ₹ 1,086) and ₹ 1,155 (Statement of profit and loss ₹139 and other comprehensive income ₹ 1,016) respectively decrease/increase in the fair value of foreign currency dollar denominated derivative instruments.

The below table presents foreign currency risk from non-derivative financial instruments as of March 31, 2018 and 2017:

(₹ in millions)

As at March 31, 2018							
Particulars	**US $**	**Euro**	**Pound Sterling**	**Australian Dollar**	**Canadian Dollar**	**Other currencies #**	**Total**
Trade receivables	**40,661**	**8,847**	**6,758**	**3,463**	**1,934**	**10,679**	**72,342**
Unbilled revenues	**12,384**	**2,375**	**5,175**	**2,094**	**338**	**1,480**	**23,846**
Cash and cash equivalents	**3,824**	**2,055**	**1,685**	**786**	**34**	**2,177**	**10,561**
Other assets	**1,393**	**1,710**	**279**	**1,122**	**1**	**308**	**4,813**
Borrowings *	**(47,302)**	**(41)**	**(37)**	**(165)**	**-**	**(137)**	**(47,682)**
Trade payables and other financial liabilities	**(16,820)**	**(3,092)**	**(6,084)**	**(1,515)**	**(654)**	**(3,871)**	**(32,036)**
Net assets/ (liabilities)	**(5,860)**	**11,854**	**7,776**	**5,785**	**1,653**	**10,636**	**31,844**

As at March 31, 2017							
Particulars	US $	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies #	Total
Trade receivables	31,293	5,564	5,683	2,614	1,780	8,590	55,524
Unbilled revenues	14,030	2,606	4,417	2,023	570	2,461	26,107
Cash and cash equivalents	11,934	366	561	335	-	590	13,786
Other assets	1,237	1,291	189	1,568	7	348	4,640
Borrowings *	(58,785)	(494)	(604)	(537)	-	(509)	(60,929)
Trade payables and other financial liabilities	(21,050)	(5,159)	(5,838)	(1,457)	(443)	(3,101)	(37,048)
Net assets/ (liabilities)	(21,341)	4,174	4,408	4,546	1,914	8,379	2,080

Other currencies reflect currencies such as Singapore Dollars, Saudi Arabian Riyals etc.

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

As at March 31, 2018 and 2017, respectively, every 1% increase/decrease of the respective foreign currencies compared to functional currency of the Company would impact results by approximately ₹ 318 and ₹ 21 respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's investments are primarily in short-term investments, which do not expose it to significant interest rate risk. The Company manages its net exposure to interest rate risk relating to borrowings by entering into interest rate swap agreements, which allows it to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates. Certain borrowings are also transacted at fixed interest rates. If interest rates were to increase by 100 bps from March 31, 2018, additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 415.

Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2018 and 2017, respectively and revenues for the year ended March 31, 2018 and 2017, respectively. There is no significant concentration of credit risk.

Counterparty risk

Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Issuer risk is minimized by only buying securities which

are at least AA rated in India based on Indian rating agencies. Settlement and credit risk is reduced by the policy of entering into transactions with counterparties that are usually banks or financial institutions with acceptable credit ratings. Exposure to these risks are closely monitored and maintained within predetermined parameters. There are limits on credit exposure to any financial institution. The limits are regularly assessed and determined based upon credit analysis including financial statements and capital adequacy ratio reviews.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2018, cash and cash equivalents are held with major banks and financial institutions.

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

	As at March 31, 2018					
Contractual cash flows	**Carrying value**	**Less than 1 year**	**1-2 years**	**2-4 years**	**4-7 years**	**Total**
Borrowings *	**₹ 58,028**	**₹ 58,134**	**₹ 541**	**₹ 226**	**₹ -**	**₹ 58,901**
Trade payables	**41,762**	**41,762**	**-**	**-**	**-**	**41,762**
Derivative liabilities	**2,198**	**2,198**	**-**	**-**	**-**	**2,198**
Other financial liabilities	**14,516**	**14,516**	**-**	**-**	**-**	**14,516**

	As at March 31, 2017					
Contractual cash flows	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Borrowings *	₹ 63,099	₹ 52,387	₹ 10,745	₹ 631	₹ 20	₹ 63,783
Trade payables	38,186	38,186	-	-	-	38,186
Derivative liabilities	2,710	2,708	2	-	-	2,710
Other financial liabilities	16,255	16,178	-	-	77	16,255

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

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

	As at	
	March 31, 2018	March 31, 2017
Cash and cash equivalent	**₹ 23,220**	₹ 35,166
Investment	**248,412**	291,467
Borrowings*	**(58,028)**	(63,099)
Loans to subsidiaries	**-**	1,917
	₹ 213,604	₹ 265,451

19. Income tax

Income tax expense has been allocated as follows:

	Year ended	
	March 31, 2018	March 31, 2017
Income tax expense		
Current taxes	**₹ 24,345**	₹ 24,304
Deferred taxes	**(1,230)**	950
Income tax included in Other comprehensive income on:		
Unrealised gains/ (losses) on investment securities	**(645)**	594
Gains/(losses) on cash flow hedging derivatives	**(1,448)**	962
Defined benefit plan actuarial gains	**255**	43
Total income taxes	**₹ 21,277**	₹ 26,853

Income tax expenses consists of the following:

	Year ended	
	March 31, 2018	March 31, 2017
Current taxes		
Domestic	**18,591**	20,323
Foreign	**5,754**	3,981
	24,345	24,304
Deferred taxes		
Domestic	**(286)**	743
Foreign	**(944)**	207
	(1,230)	950
Total income tax expense	**₹ 23,115**	₹ 25,254

Income tax expenses are net of reversal of provisions pertaining to earlier periods, amounting to ₹ 436 and ₹ 771 for the year ended March 31, 2018 and 2017 respectively.

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

	Year ended	
	March 31, 2018	March 31, 2017
Profit before tax	**₹ 100,343**	₹ 106,871
Enacted income tax rate in India	**34.61%**	34.61%
Computed expected tax expense	**34,729**	36,988
Effect of:		
Income exempt from tax	**(12,346)**	(12,572)
Basis differences that will reverse during a tax holiday period	**(183)**	(167)
Income taxed at higher/ (lower) rates	**277**	269
Reversal of deferred tax liability for past years due to rate reduction *	**(347)**	-
Taxes related to prior years	**(436)**	(771)
Expenses disallowed for tax purpose	**1,422**	1,522
Others, net	**(2)**	(15)
Total income taxes expenses	**₹ 23,115**	₹ 25,254
Effective income tax rate	***23%***	*24%*

*The "Tax Cuts and Jobs Act," was signed into law on December 22, 2017('US Tax Reforms') which among other things, makes significant changes to the rules applicable to the taxation of corporations, such as changing the corporate tax rate from 35% to 21% rate effective January 1, 2018.

For the year ended March 31, 2018, the Company took a positive impact of ₹ 347 on account of re-statement of deferred tax items pursuant to US Tax Reforms.

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

	As at	
	March 31, 2018	March 31, 2017
Carry-forward losses	₹ **407**	₹ -
Other liabilities	**2,761**	2,882
Allowances for lifetime expected credit losses	**4,405**	2,783
Minimum alternate tax	**-**	1,469
Cash flow hedges	**29**	-
Others	**-**	135
	₹ **7,602**	₹ 7,269
Property, plant and equipment	₹ **(1,320)**	₹ (1,683)
Amortisable goodwill	**(90)**	(899)
Interest on bonds and fair value movement of investments	**(1,739)**	(2,245)
Cash flow hedges	**-**	(1,419)
Deferred revenue	**-**	(62)
Others	**(396)**	-
	₹ **(3,545)**	₹ (6,308)
Net deferred tax assets / (liabilities)	₹ **4,057**	₹ 961
Amounts presented in the balance sheet		
Deferred tax assets	₹ **4,520**	₹ 2,352
Deferred tax liabilities	₹ **463**	₹ 1,391

Movement in deferred tax assets and liabilities

Movement during the year ended March 31, 2018

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

Movement during the year ended March 31, 2017

Particulars	As at April 1, 2016	Credit/ (charge) in the statement of profit and loss	Credit/ (charge) in the Other comprehensive income	As at March 31, 2017
Other liabilities	3,161	(236)	(43)	2,882
Allowances for lifetime expected credit losses	2,819	(36)	-	2,783
Minimum alternate tax	1,490	(21)	-	1,469
Cash flow hedges	(458)	-	(962)	(1,420)
Property, plant and equipment	(2,225)	543	-	(1,682)
Amortisable goodwill	(508)	(391)	-	(899)
Interest on bonds and fair value movement of investments	(814)	(837)	(594)	(2,245)
Deferred / unbilled revenue	16	(78)	-	(62)
Others	51	84	-	135
Total	3,532	(972)	(1,599)	961

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

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

The Company has recognised deferred tax assets of ₹ 407 and ₹ Nil as at March 31, 2018 and 2017 in respect of capital loss incurred on account of liquidation of a subsidiary. Management's projections of future taxable capital gain support the assumption that it is probable that sufficient taxable income will be available to utilise this deferred tax asset.

Pursuant to the changes in the Indian income tax laws in the past years, Minimum Alternate Tax (MAT) has been extended to income in respect of which deduction is claimed under Section 10A, 10B and 10AA of the Income Tax Act, 1961; consequently, the Company has calculated its tax liability for current domestic taxes after considering MAT. The excess tax paid under MAT provisions over and above normal tax liability can be carried forward and set-off against future tax liabilities computed under normal tax provisions. The Company was required to pay MAT in the past years and accordingly, a deferred tax asset of ₹ Nil and ₹ 1,469 has been recognised in the balance sheet as of March 31, 2018 and 2017, respectively, which can be carried forward for a period of fifteen assessment years immediately succeeding the assessment year in which it becomes allowable.

A substantial portion of the profits of the Company's India operations are exempt from Indian income taxes being profits attributable to export operations and profits from units established under Special Economic Zone, 2005 scheme. Units in designated special economic zones providing service on or after April 1, 2005 will be eligible for a deduction of 100 percent of profits or gains derived from the export of services for the first five years from commencement of provision of services and 50 percent of such profits and gains for a further five years. Certain tax benefits are also available for a further five years subject to the unit meeting defined conditions. Profits from certain other undertakings are also eligible for preferential tax treatment. The tax holiday period being currently available to the Company expires in various years through fiscal 2030-31. The expiration period of tax holiday for each unit within a SEZ is determined based on the number of years that have lapsed following year of commencement of production by that unit. The impact of tax holidays has resulted in a decrease of current tax expense of ₹11,598

and ₹11,927 for the year ended March 31, 2018 and 2017, respectively, compared to the effective tax amounts that we estimate we would have been required to pay if these incentives had not been available. The effect of these tax incentives on earnings per share for the year ended March 31, 2018 and 2017 was ₹2.44 and ₹2.46, respectively.

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

20. Revenue from operations

	Year ended	
	March 31, 2018	March 31, 2017
Sale of Services	**₹ 430,638**	₹ 432,788
Sales of Products	**16,462**	23,608
	₹ 447,100	₹ 456,396

21. Other operating income

During the year ended March 31, 2017, the Company had concluded the sale of the EcoEnergy division for a consideration of ₹ 4,670. Net gain from the sale, amounting to ₹ 4,082 has been recorded as other operating income.

22. Other income

	Year ended	
	March 31, 2018	March 31, 2017
Interest income	**₹ 17,300**	₹ 17,922
Dividend income	**609**	311
Net Gain on sale of investments classified as FVTPL	**5,410**	3,822
Net Gain on sale of investments classified as FVTOCI	**174**	220
Finance and other income	**23,493**	22,275
Foreign exchange gain/(loss), net on financial instruments measured at FVTPL	**(82)**	6,975
Other foreign exchange differences, net	**1,385**	(2,791)
Foreign exchange gain/(loss), net	**1,303**	4,184
	₹ 24,796	₹ 26,459

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

	Year ended	
	March 31, 2018	March 31, 2017
Opening stock		
Finished products	**₹ 5**	₹ 8
Traded goods	**2,746**	4,383
	2,751	4,391
Less:		
Finished products	**3**	5
Traded goods	**2,171**	2,746
	2,174	2,751
Decrease/ (Increase)	**₹ 577**	₹ 1,640

24. Employee benefits

(a) Employee costs include:

	Year ended	
	March 31, 2018	March 31, 2017
Salaries and bonus (Refer note 26)	₹ **209,617**	₹ 210,799
Employee benefits plans		
Gratuity and other defined benefit plans	**1,413**	1,047
Defined contribution plans	**5,274**	5,011
Share based compensation	**1,258**	1,687
	₹ **217,562**	₹ 218,544

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

	Year ended	
	March 31, 2018	March 31, 2017
Re-measurement of net defined benefit liability/(asset)		
Return on plan assets excluding interest income	₹ **(60)**	₹ (189)
Actuarial (gains)/loss arising from financial assumptions	**(195)**	358
Actuarial (gains)/loss arising from demographic assumptions	**(41)**	(59)
Actuarial (gains)/loss arising from experience adjustments	**(450)**	(301)
	₹ **(746)**	₹ (191)

b) Defined benefit plans- Gratuity:

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

	Year ended	
	March 31, 2018	March 31, 2017
Current service cost	₹ **1,413**	₹ 1,041
Net interest on net defined benefit liability/(asset)	**^**	6
Net gratuity cost/(benefit)	**1,413**	1,047
Actual return on plan assets	₹ **526**	₹ 642

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

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

	Year ended	
	March 31, 2018	March 31, 2017
Defined benefit obligation at the beginning of the year	₹ **6,856**	₹ 6,080
Transfer in	**349**	₹ -
Current service cost	**1,413**	1,041
Interest on obligation	**466**	459
Benefits paid	**(859)**	(722)
Remeasurement (gains)/loss		
Actuarial (gains)/loss arising from financial assumptions	**(195)**	358
Actuarial (gains)/loss arising from demographic assumptions	**(41)**	(59)
Actuarial (gains)/loss arising from experience adjustments	**(450)**	(301)
Defined benefit obligation at the end of the year	₹ **7,539**	₹ 6,856

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

	Year ended	
	March 31, 2018	March 31, 2017
Fair value of plan assets at the beginning of the year	**₹ 6,820**	₹ 5,996
Transfer in	**312**	-
Expected return on plan assets	**466**	453
Employer contributions	**15**	186
Benefits paid	**-**	(4)
Remeasurement (gains)/loss		
Return on plan assets excluding interest income	**60**	189
Fair value of plan assets at the end of the year	**₹ 7,673**	₹ 6,820
Present value of unfunded obligation	**134**	(36)
Recognised asset/(liability)	**134**	(36)

The Company has invested the plan assets in insurer managed funds. The expected rate of return on plan assets is based on expectation of the average long-term rate of return expected on investments of the fund during the estimated term of the obligation

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

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

	As at	
	March 31, 2018	March 31, 2017
Discount rate	**6.93%**	6.90%
Expected return on plan assets	**6.93%**	6.90%
Expected rate of salary increase	**7.51%**	8.00%
Duration of defined benefit obligations	**5 years**	6 years

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

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

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

Expected contribution to the fund during the year ending March 31, 2019	1,103
Estimated benefit payments from the fund for the year ending March 31:	
2019	1,326
2020	1,060
2021	1,057
2022	1,063
2023	1,051
Thereafter	5,329
Total	10,886

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as of March 31, 2018.

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

As of March 31, 2018, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of gratuity benefit obligation by approximately ₹ (201) and ₹ 217 respectively.

As of March 31, 2018 every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of gratuity benefit obligation by approximately ₹ 182 and ₹ (171) respectively.

c) Provident fund:

The details of fund and plan assets are given below:

	As at	
	March 31, 2018	March 31, 2017
Fair value of plan assets	**₹ 46,016**	₹ 40,059
Present value of defined benefit obligation	**46,016**	40,059
Net (shortfall)/ excess	**₹ -**	₹ -

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

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

	As at	
	March 31, 2018	March 31, 2017
Discount rate for the term of the obligation	**7.35%**	6.90%
Average remaining tenure of investment portfolio	**7 years**	6 years
Guaranteed rate of return	**8.55%**	8.65%

Also refer note 30 for details of employee stock options.

25. Finance costs

	Year ended	
	March 31, 2018	March 31, 2017
Interest expense	**₹ 1,559**	₹ 1,528
Exchange fluctuation on foreign currency borrowings, net (to the extent regarded as borrowing cost)	**2,284**	3,152
	₹ 3,843	₹ 4,680

26. Other Expenses

	Year ended	
	March 31, 2018	March 31, 2017
Rates, taxes and insurance	**1,530**	1,514
Lifetime expected credit loss and provision for deferred contract cost *	**5,013**	1,825
Provision for diminution in value of investments	**(268)**	403
Auditors' remuneration		
Audit fees	**50**	37
For taxation matters	**9**	1
Out of pocket expenses	**4**	3
Miscellaneous expenses	**1,952**	5,003
	₹ 8,290	₹ 8,786

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

27. Earnings per equity share

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

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

	Year ended	
	March 31, 2018	March 31, 2017
Profit attributable to equity holders of the Company	₹ **77,228**	₹ 81,617
Weighted average number of equity shares outstanding	**4,750,043,400**	4,857,081,010
Basic earnings per share	₹ **16.26**	₹ 16.80

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

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

	Year ended	
	March 31, 2018	March 31, 2017
Profit attributable to equity holders of the Company	₹ **77,228**	₹ 81,617
Weighted average number of equity shares outstanding	**4,750,043,400**	4,857,081,010
Effect of dilutive equivalent share options	**8,318,575**	14,266,128
Weighted average number of equity shares for diluted earnings per share	**4,758,361,975**	4,871,347,138
Diluted earnings per share	₹ **16.23**	₹ 16.75

Earnings per share and number of share outstanding for the year ended March 31, 2017 have been proportionately adjusted for the bonus issue in the ratio of 1:1 as approved by the shareholders on June 03, 2017

28. Dividends, Bonus and Buyback of equity shares

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

The cash dividends paid per equity share were ₹ 1 and ₹ 3 during the years ended March 31, 2018 and 2017, respectively, including an interim dividend of ₹ 1 and ₹ 2 for the years ended March 31, 2018 and 2017.

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

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

29. Additional capital disclosures

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development

of its business. The Company focused on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

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

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

The capital structure as of March 31, 2017 and 2018 was as follows:

	As at		
	March 31, 2018	March 31, 2017	% Change
Total equity (A)	**₹ 422,626**	₹ 467,056	(9.51%)
As percentage of total capital	**87.93%**	88.10%	
Current borrowings *	**57,304**	51,636	
Non-current borrowings	**724**	11,463	
Total borrowings (B)	**₹ 58,028**	₹ 63,099	(8.04%)
As percentage of total capital	**12.07%**	11.90%	
Total capital (A) + (B)	**₹ 480,654**	₹ 530,155	(9.34%)

* Includes current obligation under borrowings classified under "Other current financial liabilities" (Refer note 13)

30. Employee stock option

The stock compensation expense recognised for employee services received during the year ended year ended March 31, 2018 and March 31, 2017 were ₹1,258 and ₹ 1,687, respectively.

Wipro Equity Reward Trust ("WERT")

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

Wipro Employee Stock Option Plans and Restricted Stock Unit Option Plans

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

Name of Plan	**No. of options reserved under the Plan**	**Range of Exercise Prices**
Wipro Employee Stock Option Plan 2000 (2000 Plan)	560,606,060	₹ 171 - 490
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	44,848,484	₹ 2
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	44,848,484	US $ 0.03
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	44,848,484	₹ 2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	37,373,738	₹ 2
Wipro Equity Reward Trust Employee Stock Purchase Plan, 2013	29,659,648	₹ 2

Below plans are discontinued as at March 31, 2018

Name of Plan	**No. of options reserved under the Plan**	**Range of Exercise Prices**
Wipro Employee Stock Option Plan 1999 (1999 Plan)	**50,000,000**	₹ 171 - 490
Stock Option Plan (2000 ADS Plan)	**15,000,000**	US $ 3 - 7

The activity in these stock option plans and restricted stock unit option plan is summarised below:

Particulars	Range of Exercise prices	Year ended			
		March 31, 2018		March 31, 2017	
		Number	Weight Average exercise price	Number	Weight Average exercise price
Outstanding at the beginning of the year	₹ 480.20	**20,181**	**₹ 480.20**	20,181	₹ 480.20
	₹ 2	**7,952,083**	**₹ 2**	7,254,326	₹ 2
	US $ 0.03	**5,288,783**	**US $ 0.03**	3,747,430	US $ 0.03
Bonus on outstanding	₹ 480.20	**-**	**₹ 480.20**	-	₹ 480.20
(Refer note 28)	₹ 2	**6,968,406**	**₹ 2**	-	₹ 2
	US $ 0.03	**4,077,070**	**US $ 0.03**	-	US $ 0.03
Granted *	₹ 480.20	**-**	**₹ 480.20**	-	₹ 480.20
	₹ 2	**4,612,400**	**₹ 2**	2,398,000	₹ 2
	US $ 0.03	**3,897,000**	**US $ 0.03**	2,379,500	US $ 0.03
Exercised	₹ 480.20	**(20,181)**	**₹ 480.20**	-	₹ 480.20
	₹ 2	**(5,325,217)**	**₹ 2**	(1,113,775)	₹ 2
	US $ 0.03	**(2,565,976)**	**US $ 0.03**	(174,717)	US $ 0.03
Forfeited and expired	₹ 480.20	**-**	**₹ 480.20**	-	₹ 480.20
	₹ 2	**(663,675)**	**₹ 2**	(586,468)	₹ 2
	US $ 0.03	**(497,823)**	**US $ 0.03**	(663,430)	US $ 0.03
Outstanding at the end of the year	₹ 480.20	**-**	**₹ 480.20**	20,181	₹ 480.20
	₹ 2	**13,543,997**	**₹ 2**	7,952,083	₹ 2
	US $ 0.03	**10,199,054**	**US $ 0.03**	5,288,783	US $ 0.03
Exercisable at the end of the year	₹ 480.20	**-**	**₹ 480.20**	20,181	₹ 480.20
	₹ 2	**1,875,994**	**₹ 2**	698,320	₹ 2
	US $ 0.03	**789,962**	**US $ 0.03**	141,342	US $ 0.03

The following table summarises information about outstanding stock options and restricted stock unit option plans:

Range of exercise price	March 31, 2018			March 31, 2017		
	Numbers	Weighted Average Remaining Life (Months)	Weight Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weight Average Exercise Price
₹ 480.20	**-**	**-**	**₹ 480.20**	20,181	-	₹ 480.20
₹ 2	**13,543,997**	**27**	**₹ 2**	7,952,083	19	₹ 2
US $ 0.03	**10,199,054**	**28**	**US $ 0.03**	5,288,783	24	US $ 0.03

The weighted-average grant-date fair value of options granted during the year ended March 31, 2018, and 2017 was ₹ 337.74 and ₹ 569.52 for each option, respectively. The weighted average share price of options exercised during the year ended March 31, 2018 and 2017 was ₹ 303.44 and ₹ 536.80 for each option, respectively.

* Includes 1,097,600 and 79,000 Performance based stock options (RSU) granted during the year ended March 31, 2018 and 2017 respectively. 1,113,600 and 188,000 Performance based stock options (ADS) granted during the year ended March 31, 2018 and 2017 respectively. Performance based stock options (RSU) were issued under Wipro Employee Restricted Stock Unit plan 2007 (WSRUP 2007 plan) and Performance based stock options (ADS) were issued under Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan).

31. Assets taken on lease

Obligation under finance lease is secured by underlying assets leased. The legal title of these assets vests with the lessors. These obligations are repayable in monthly, quarterly and yearly installments up to year ending March 31, 2022. The interest rate for these obligations ranges from 1.43% to 10.61%.

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

	As at March 31			
	2018	2017	**2018**	2017
	Minimum lease payments		**Present value of minimum lease payment**	
Not later than one year	**₹ 933**	₹ 1,219	**₹ 868**	₹ 1,108
Later than one year but not later than five years	**573**	1,245	**539**	1,161
Total minimum lease payments	**1,506**	2,464	**1,407**	2,269
Less: Amount representing interest	**(99)**	(195)	**-**	-
Present value of minimum lease payment payables	**₹ 1,407**	₹ 2,269	**₹ 1,407**	₹ 2,269
Included in the balance sheet as follows:				
- Long term maturities of finance lease obligations			**539**	1,161
- Current maturities of obligation under finance lease			**868**	1,108

Operating leases: The Company has taken office, vehicle and IT equipment under cancellable and non-cancelable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. The operating lease agreements extend up a maximum of fifteen years from their respective dates of inception and some of these lease agreements have price escalation clause. Rental payments under such leases were ₹ 3,299, and ₹ 2,878 during the years ended March 31, 2018, and March 31, 2017.

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

	As at	
	March 31, 2018	March 31, 2017
Not later than one year	₹ **3,263**	₹ 2,243
Later than one year and not later than five years	**5,476**	5,801
Later than five years	**1,037**	2,175
Total	₹ **9,776**	₹ 10,219

32. Related party relationship and transactions

List of subsidiaries as of March 31, 2018

Subsidiaries	**Subsidiaries**	**Subsidiaries**	**Country of Incorporation**
Wipro LLC			USA
	Wipro Gallagher Solutions, Inc.		USA
		Opus Capital Markets Consultants LLC	USA
		Wipro Promax Analytics Solutions LLC	USA
	Infocrossing, Inc.		USA
	Wipro Insurance Solutions LLC		USA
	Wipro Data Centre and Cloud Services, Inc.		USA
	Wipro IT Services, Inc.		USA
		HPH Holdings Corp.[A]	USA
		Appirio, Inc. [A]	USA
		Cooper Software, Inc.	USA
Wipro Overseas IT Services Pvt. Ltd			India

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Japan KK			Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro Holdings UK Limited			U.K.
	Wipro Information Technology Austria GmbH		Austria
		Wipro Technologies Austria GmbH	Austria
	Wipro Digital Aps		Denmark
		Designit A/S [(A)]	Denmark
	Wipro Europe Limited		U.K.
		Wipro UK Limited	U.K.
	Wipro Financial Services UK Limited		U.K.
Wipro Cyprus Private Limited			Cyprus
	Wipro Doha LLC [#]		Qatar
	Wipro Technologies S.A DE C.V		Mexico
	Wipro BPO Philippines LTD. Inc.		Philippines
	Wipro Holdings Hungary Korlátolt Felelősségű Társaság		Hungary
		Wipro Holdings Investment Korlátolt Felelősségű Társaság	Hungary
	Wipro Technologies SA		Argentina
	Wipro Information Technology Egypt SAE		Egypt
	Wipro Arabia Co. Limited *		Saudi Arabia
		Women's Business Park Technologies Limited *	Saudi Arabia
	Wipro Poland Sp. Z.o.o		Poland
	Wipro IT Services Poland Sp.zo.o		Poland
	Wipro Technologies Australia Pty Ltd		Australia
	Wipro Corporate Technologies Ghana Limited		Ghana
	Wipro Technologies South Africa (Proprietary) Limited		South Africa
		Wipro Technologies Nigeria Limited	Nigeria
	Wipro IT Service Ukraine LLC		Ukraine
	Wipro Information Technology Netherlands BV.		Netherlands
		Wipro Portugal S.A.[(A)]	Portugal
		Wipro Technologies Limited, Russia	Russia

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		Wipro Technology Chile SPA	Chile
		Wipro Solutions Canada Limited	Canada
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica
		Wipro Outsourcing Services (Ireland) Limited	Ireland
		Wipro Technologies VZ, C.A.	Venezuela
		Wipro Technologies Peru S.A.C	Peru
		InfoSERVER S.A.	Brazil
		Wipro do Brasil Technologia Ltda[A]	Brazil
	Wipro Technologies SRL		Romania
	PT WT Indonesia		Indonesia
	Wipro (Thailand) Co Limited		Thailand
	Wipro Bahrain Limited WLL		Bahrain
	Wipro Gulf LLC		Sultanate of Oman
	Rainbow Software LLC		Iraq
	Cellent GmbH		Germany
		Cellent Mittelstandsberatung GmbH	Germany
		Cellent Gmbh [A]	Austria
Wipro Networks Pte Limited			Singapore
	Wipro (Dalian) Limited		China
	Wipro Technologies SDN BHD		Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited *			India
Appirio India Cloud Solutions Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh

* All the above direct subsidiaries are 100% held by the Company except that the Company holds 66.67% of the equity securities of Wipro Arabia Limited Co and 74% of the equity securities of Wipro Airport IT Services Limited and 55% of the equity securities of Women's Business Park Technologies Limited are held by Wipro Arabia Co. Limited.

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' and 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD incorporated in South Africa.

[A] Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Technologia Ltda, Designit A/s, Cellent GmbH, HPH Holdings Corp. and Appirio, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.			Portugal
	Wipro Technologies Gmbh		Germany
	New Logic Technologies SARL		France
Wipro do Brasil Technologia Ltda			Brazil
	Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil
Designit A/S			Denmark
	Designit Denmark A/S		Denmark
	Designit Munich GmbH		Germany
	Designit Oslo A/S		Norway
	Designit Sweden AB		Sweden
	Designit T.L.V Ltd.		Israel
	Designit Tokyo Lt.d		Japan
	Denextep Spain Digital, S.L		Spain
		Designit Colombia S A S	Colombia
		Designit Peru SAC	Peru
Cellent GmbH			Austria
	Frontworx Informations technologie GmbH		Austria
HPH Holdings Corp.			USA
	HealthPlan Services Insurance Agency, Inc.		USA
	HealthPlan Services, Inc.		USA
Appirio, Inc.			USA
	Appirio, K.K		Japan
	Topcoder, Inc.		USA
	Appirio Ltd		Ireland
		Appirio GmbH	Germany
		Apprio Ltd (UK)	U.K.
	Appirio Singapore Pte Ltd		Singapore

As at March 31, 2018,Wipro LLC holds 43.7% interest in Drivestream Inc and Wipro IT Services, Inc. holds 33.3% interest in Denim Group LLC.

The list of controlled trusts are:

Name of entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Inc. Benefit Trust	India
Wipro Foundation	India

The other related parties are:

Name of the related parties	Nature
Azim Premji Foundation	Entity controlled by Director
Azim Premji Foundation for Development	Entity controlled by Director
Azim Premji education trust	Entity controlled by Director
Hasham Traders	Entity controlled by Director
Prazim Traders	Entity controlled by Director
Zash Traders	Entity controlled by Director
Hasham Investment and Trading Co. Pvt. Ltd	Entity controlled by Director
Azim Premji Philanthropic Initiatives Pvt. Ltd	Entity controlled by Director
Azim Premji Trust	Entity controlled by Director
Wipro Enterprises (P) Limited	Entity controlled by Director
Wipro GE Healthcare Private Limited	Entity controlled by Director
Key management personnel	
Azim H. Premji	Executive Chairman and Managing Director
T K Kurien	Executive Vice Chairman[3]
Abidali Z. Neemuchwala	Chief Executive Officer and Executive Director
Dr. Ashok Ganguly	Non-Executive Director
Narayanan Vaghul	Non-Executive Director
Dr. Jagdish N Sheth	Non-Executive Director[4]
William Arthur Owens	Non-Executive Director
M.K. Sharma	Non-Executive Director
Vyomesh Joshi	Non-Executive Director[1]
Ireena Vittal	Non-Executive Director
Rishad Azim Premji	Executive Director and Chief Strategy Officer
Jatin Pravinchandra Dalal	Chief Financial Officer
Dr. Patrick J. Ennis	Non-Executive Director[2]
Patrick Dupuis	Non-Executive Director[2]

[1] Up to July19, 2016.

[2] Effective April 1, 2016

[3] Up to January 31, 2017.

[4] Up to July 18, 2016.

Relative of key management personnel

- Yasmeen H. Premji
- Tariq Azim Premji

The Company has the following related party transactions for the year ended March 31, 2018 and 2017:

Transaction / balances	Subsidiaries / Trusts		Entities controlled by Directors		Key Management Personnel [2]	
	2018	2017	**2018**	2017	**2018**	2017
Sales of services	**43,733**	38,802	**69**	69	**-**	-
Purchase of services	**19,250**	16,895	**^**	3	**-**	-
Assets purchased/ capitalised	**-**	-	**290**	106	**-**	-
Dividend paid	**24**	42	**3,171**	5,087	**191**	287
Commission paid	**1,147**	882	**-**	-	**-**	-
Rent Paid	**112**	35	**7**	8	**6**	6
Rent Income	**272**	33	**42**	43	**-**	-
Acquisition of customer relationship (Refer note 5)	**-**	2,175	**-**	-	**-**	-
Others	**6,717**	1,852	**31**	90	**-**	-
Buyback of shares	**-**	-	**63,745**	19,638	**1**	2
Interest Income	**-**	2	**-**	-	**-**	-
Corporate guarantee commission	**185**	246	**-**	-	**-**	-
Key management personnel *						
Remuneration and short-term benefits	**-**	-	**-**	-	**248**	242
Other benefits	**-**	**-**	**-**	**-**	**130**	157
Balance as at the year end						
Receivables **	**23,273**	17,117	**2**	44	**-**	-
Payables	**2,299**	6,099	**26**	22	**55**	27

* Post employment benefit comprising compensated absences is not disclosed as this are determined for the Company as a whole. Benefits includes the prorated value of Restricted Stock Units ("RSU's") granted to the personnel, which vest over a period of time.

Other benefits include share based compensation ₹124 and ₹148 for the year ended March 31, 2018 and 2017 respectively.

[#] Including relative of key management personnel.

** Includes the following balances being in the nature of loans given to subsidiaries of the Company including interest accrued, where applicable and inter-corporate deposits with subsidiary.

^ Value is less than ₹ 1.

Loan amounts outstanding from subsidiaries:

Name of the entity	Balance As at March 31,		Maximum amount due during the year	
	2018	2017	**2018**	2017
Wipro Cyprus Private Limited	**-**	1,917	**1,930**	2,022

The following are the significant related party transactions during the year ended March 31, 2018 and 2017:

Particulars	Year ended	
	March 31, 2018	March 31, 2017
Sale of services		
Wipro LLC	**25,260**	22,215
Wipro Technologies South Africa (Proprietary) Limited	**1,654**	2,813
Wipro Gallagher Solutions Inc	**1,316**	917
Wipro Technologies S.A DE C. V	**1,068**	569
Wipro Information Technology Netherlands BV.	**909**	690
Wipro Technologies Gmbh	**1,753**	636
Wipro Networks Pte Limited	**1,518**	2,205
Wipro Solutions Canada Limited	**2,039**	1,730
Wipro Data Centre and Cloud Services, Inc.	**1,694**	1,475
Wipro Holdings UK Limited	**2,086**	1,003
Purchase of services		
Wipro Data Centre and Cloud Services, Inc.	**2,844**	3,389
Wipro LLC	**1,831**	2,247
Wipro do Brasil Technologia Ltda	**2,542**	1,707
Wipro Technologies Gmbh	**1,724**	1,624
Wipro BPO Philippines Limited Inc	**1,668**	1,581
Wipro Technologies SRL	**1,622**	1,332
Wipro Technologies S.A DE C. V	**965**	543
Wipro Portugal S.A.	**1,198**	767
Wipro IT Services Poland Sp. Zo.o.	**791**	941
Asset purchased/ capitalised		
Wipro Enterprises (P) Limited	**290**	106
Acquisition of customer relationship		
Wipro Holdings UK Limited	**-**	2,175
Dividend paid		
Prazim Traders	**891**	1,359
Zash Traders	**903**	1,355
Azim Premji Trust	**618**	1,228
Hasham Traders	**742**	1,113
Commission paid		
Wipro Japan KK	**457**	439
Wipro Technologies Gmbh	**624**	443
Rent paid		
Wipro Holdings UK Limited	**31**	34
Buyback of shares		
Azim Premji Trust	**57,494**	19,155
Rental income		
Wipro Enterprises (P) Limited	**40**	38
Designit Denmark A/S	**56**	28
Wipro LLC	**206**	-
Remuneration paid to key management personnel		
Azim Premji	**9**	8
Abidali Z. Neemuchwala	**182**	**136**

Particulars	Year ended	
	March 31, 2018	March 31, 2017
Rishad Azim Premji	**59**	17
T K Kurien *	**-**	97
Jatin Pravinchandra Dalal	**47**	45
Corporate guarantee commission		
Wipro Gulf LLC	**45**	47
Wipro IT Services Inc.	**-**	45
Wipro Solutions Canada Ltd	**38**	43
Wipro LLC	**38**	40
Infocrossing Inc	**15**	32
Wipro Arabia Limited	**17**	18

* T K Kurien, who was Executive Vice Chairman of the Company retired from the services of the Company and the Board effective January 31, 2017. Compensation disclosed above is for the period from April 1, 2016 to January 31, 2017.

33. Commitments and contingencies

Capital commitments: As at March 31, 2018 and 2017 the Company had committed to spend approximately ₹ 12,545 and ₹ 11,340 respectively, under agreements to purchase/ construct property and equipment. These amounts are net of capital advances paid in respect of these purchases.

Contingent liabilities to the extent not provided for:

	As at	
	March 31, 2018	March 31, 2017
Performance and financial guarantees given by the banks on behalf of the company	₹ **16,817**	₹ 17,375
Guarantees given by the Company on behalf of subsidiaries	**1,400**	6,237

Contingencies and lawsuits:

The Company is subject to legal proceedings and claims (including tax assessment orders/ penalty notices) which have arisen in the ordinary course of its business. Some of the claims involve complex issues and it is not possible to make a reasonable estimate of the expected financial effect, if any, that will result from ultimate resolution of such proceedings.

However, the resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the balance sheet of the Company. The significant matters are discussed below.

In March 2004, the Company received a tax demand for year ended March 31, 2001 arising primarily on account of denial of deduction under section 10A of the Income Tax Act, 1961 (Act) in respect of profit earned by the Company's undertaking in Software Technology Park at Bengaluru. The same issue was repeated in the successive assessments for the years ended March 31, 2002 to March 31, 2011 and the aggregate demand is ₹ 47,583 (including interest of ₹ 13,832). The appeals filed against the said demand before the Appellate authorities have been allowed in favor of the Company by the second appellate authority for the years up to March 31, 2008. Further appeals have been filed by the Income tax authorities before the Hon'ble High Court. The Hon'ble High Court has heard and disposed-off majority of the issues in favor of the Company up to years ended March 31, 2004. Department has filed a Special Leave Petition (SLP) before the Supreme Court of India for the year ended March 31, 2001 to March 31, 2004.

On similar issues for years up to March 31, 2000, the Hon'ble High Court of Karnataka has upheld the claim of the Company under section 10A of the Act. For the year ended March 31, 2009, the appeals are pending before Income Tax Appellate Tribunal (Tribunal). For years ended March 31, 2010 and March 31, 2011, the Dispute Resolution Panel (DRP) allowed the claim of the Company under section 10A of the Act. The Income tax authorities have filed an appeal before the Tribunal.

The Company received the draft assessment order for the year ended March 31, 2012 in March 2016 with a proposed demand of ₹ 4,241 (including interest of ₹ 1,376). Based on the DRP's direction, allowing majority of the issues in

favor of the Company, the assessing officer has passed the final order with Nil demand. However, on similar issue for earlier years, the Income Tax authorities have appealed before the Tribunal.

For year ended March 31, 2013 the Company received the final assessment order in November 2017 with a proposed demand of ₹ 3,286 (including interest of ₹ 1,166), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. The Company has filed an appeal before Honorable ITAT, Bengaluru within the prescribed timelines.

For year ended March 31, 2014 the Company received the draft assessment order in January 2018 with a proposed demand of ₹ 8,701 (including interest of ₹ 2,700), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. The Company has filed the appeal before DRP.

Considering the facts and nature of disallowance and the order of the appellate authority / Hon'ble High Court of Karnataka upholding the claims of the Company for earlier years, the Company believes that the final outcome of the above disputes should be in favor of the Company and there should not be any material adverse impact on the financial statements.

Income tax claims against the Company (excluding interest) amounting to ₹ 64,643 and ₹ 55,942 have not been acknowledged as debt as at March 31, 2018 and 2017, respectively. Interest, if these claims sustain on ultimate resolution, amounted to ₹ 36,797 as at March 31, 2018. These matters are pending before various Appellate Authorities and the management expects its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

The contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters against the Company (excluding interest) amounting to ₹ 5,826 and ₹ 2,585 are not acknowledged as debt as at March 31, 2018 and March 31, 2017, respectively. Interest, if these claims sustain on ultimate resolution amounted to ₹ 1,919 as at March 31, 2018. However, the resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

In December 2017, National Grid filed a legal claim against the Company in U.S. District Court of the Eastern District of New York seeking damages amounting to $ 140 million (₹9,124) plus additional costs related to an ERP implementation project that was completed in 2014. The Company expects to defend itself against the claim and believes that the claim will not sustain.

34. Corporate Social Responsibility

a. Gross amount required to be spend by the Wipro during the year ₹ 1,833 (March 31, 2017: ₹ 1,764).

b. Amount spent during the year on:

Particulars	**For the year ended March 31, 2018**		
	In cash	**Yet to be paid in cash**	**Total**
Construction/ acquisition of any asset	₹ **-**	₹ **-**	₹ **-**
On purpose other than above (i) above	**1,630**	**236**	**1,866**
Total amount spent during the year	₹ **1,630**	₹ **236**	₹ **1,866**

Particulars	For the year ended March 31, 2017		
	In cash	Yet to be paid in cash	Total
Construction/ acquisition of any asset	₹ -	₹ -	₹ -
On purpose other than above (i) above	1,634	229	1,863
Total amount spent during the year	₹ 1,634	₹ 229	₹ 1,863

35. Segment information

The Company publishes this financial statement along with the consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial statements.

36. Assets held for sale

During the year ended March 31, 2018, the Company has signed a definitive agreement to divest its hosted datacenter services business to Ensono Holdings, LLC and its affiliates (Ensono Group). The sale is expected to conclude during the quarter ending June 30, 2018.

This disposal group does not constitute a major component of the Company and hence is not classified as discontinued operations. The assets associated with this transaction are classified as assets held for sale amounting to₹ 451.

Further on April 5, 2018, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited.

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

As per our report of even date attached

for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W- 100018

N. Venkatram
Partner
Membership No. 71387

Mumbai
June 08, 2018

For and on behalf of the Board of Directors

Azim H Premji
Executive Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Executive Officer & Executive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 08, 2018

Independent Auditor's Report on Consolidated Financial Statements

To The Members of Wipro Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **WIPRO LIMITED** (hereinafter referred to as the 'Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group') comprising the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as 'the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India. 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; the 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 Consolidated financial statements 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 the consolidated financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and there as on ableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and it's consolidated profit,consolidated total comprehensive income, consolidated statement of changes in equity and it's consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit, we report that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

(c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) in our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

(e) on the basis of the written representations received from the directors of the Company as on March 31, 2018, taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.

(f) with respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Which is based on the auditor's report of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for the reasons stated therein.

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. the consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm Registration Number: 117366W/W-100018

N. Venkatram
Partner
Membership number: 71387

Mumbai
June 08, 2018

Annexure "A" To The Independent Auditor's Report

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

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of WIPRO LIMITED (hereinafter referred to as "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm Registration Number: 117366W/W-100018

N. Venkatram
Partner
Membership number: 71387

Mumbai
June 08, 2018

Consolidated Balance Sheet

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

	Notes	As at March 31, 2018	March 31, 2017
ASSETS			
Non-current assets			
Property, plant and equipment	4	**49,108**	60,667
Capital work-in-progress		**13,777**	7,377
Goodwill	5	**114,046**	122,276
Other intangible assets	5	**18,113**	15,922
Investments accounted for using equity method	7	**1,206**	-
Financial assets			
Investments	7	**7,668**	7,103
Derivative assets	8	**41**	106
Trade receivables	9	**4,446**	3,998
Other financial assets	10	**4,186**	4,785
Deferred tax assets (net)	27	**6,908**	3,098
Non-current tax assets (net)		**18,349**	12,008
Other non-current assets	11	**12,929**	13,582
Total non-current assets		**250,777**	250,922
Current assets			
Inventories	12	**3,370**	3,915
Financial assets			
Investments	7	**249,094**	292,030
Trade receivables	9	**100,990**	94,846
Cash and cash equivalents	13	**44,925**	52,710
Derivative assets	8	**1,232**	9,747
Unbilled revenues		**42,486**	45,095
Other financial assets	10	**7,429**	8,629
Current tax assets (net)		**6,262**	9,804
Other current assets	11	**23,167**	22,122
		478,955	538,898
Assets held for sale	40	**27,201**	-
Total current assets		**506,156**	538,898
TOTAL ASSETS		**756,933**	789,820
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	14	**9,048**	4,861
Other equity		**470,215**	511,841
Equity attributable to the equity holders of the Company		**479,263**	516,702
Non-controlling interest		**2,410**	2,391
TOTAL EQUITY		**481,673**	519,093
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	15	**45,268**	19,611
Derivative liabilities	8	**7**	2
Other financial liabilities	16	**7**	853
Provisions	17	**1,794**	4,241
Deferred tax liabilities (net)	27	**3,025**	6,578
Non-current tax liabilities (net)		**9,220**	9,547
Other non-current liabilities	18	**2,432**	410
Total non-current liabilities		**61,753**	41,242
Current liabilities			
Financial liabilities			
Borrowings	15	**79,598**	116,741
Trade payables	19	**51,203**	48,673
Derivative liabilities	8	**2,210**	2,708
Other financial liabilities	16	**31,369**	23,156
Unearned revenues		**17,139**	16,150
Provisions	17	**9,703**	7,543
Current tax liabilities (net)		**9,417**	8,101
Other current liabilities	18	**6,656**	6,413
		207,295	229,485
Liabilities directly associated with assets held for sale	40	**6,212**	-
Total current liabilities		**213,507**	229,485
TOTAL LIABILITIES		**275,260**	270,727
TOTAL EQUITY AND LIABILITIES		**756,933**	789,820

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

As per our report of even date attached
for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W-100018

N. Venkatram
Partner
Membership No. 71387
Mumbai
June 08, 2018

For and on behalf of the Board of Directors

Azim H Premji
Executive Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Executive Officer & Executive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 08, 2018

Consolidated Statement of Profit and Loss

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

	Notes	Year ended	
		March 31, 2018	March 31, 2017
INCOME			
Revenue from operations	20	544,871	550,402
Other operating income	21	-	4,082
Other income	22	25,487	26,226
Total Income		570,358	580,710
EXPENSES			
Purchases of stock-in-trade		18,434	25,560
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	505	1,411
Employee benefits expense	24	272,223	268,081
Finance costs	25	5,830	5,942
Depreciation, amortisation and impairment expense		21,117	23,100
Sub-contracting / technical fees / third party application		84,437	82,747
Facility expenses		21,044	19,297
Travel		17,399	20,147
Communication		5,353	5,370
Marketing and brand building		3,140	2,936
Legal and Professional charges		4,690	4,957
Other expenses	26	13,775	10,769
Total expenses		467,947	470,317
Share of profits of associates		11	-
Profit before tax		102,422	110,393
Tax expense			
Current tax	27	26,334	26,501
Deferred tax	27	(3,943)	(1,287)
Total tax expense		22,391	25,214
Profit for the year		80,031	85,179
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss:			
Defined benefit plan actuarial gains	24	822	212
Net change in fair value of financial instruments through OCI	8	(1,165)	(183)
Income tax relating to items that will not be reclassified to profit and loss	27	160	(28)
Items that will be reclassified to profit or loss:			
Foreign currency translation differences	28	3,509	(2,992)
Net change in time value of option contracts designated as cash flow hedges	8	2	9
Net change in intrinsic value of option contracts designated as cash flow hedges	8	(95)	77
Net change in fair value of forward contracts designated as cash flow hedges	8	(7,375)	4,872
Net change in fair value of financial instruments through OCI		(663)	1,788
Income tax relating to items that will be reclassified to profit and loss	27	1,678	(1,571)
Total other comprehensive (loss)/income for the year, net of taxes		(3,127)	2,184
Total comprehensive income for the year		76,904	87,363
Profit for the year attributable to:			
Equity holders of the Company		80,028	84,931
Non-controlling interest		3	248
		80,031	85,179
Total comprehensive income for the year attributable to:			
Equity holders of the Company		76,885	87,184
Non-controlling interest		19	179
		76,904	87,363
Earnings per equity share: (Equity shares of par value ₹ 2 each)	29		
Basic		16.85	17.49
Diluted		16.82	17.43
Number of shares			
Basic		4,750,043,400	4,857,081,010
Diluted		4,758,361,975	4,871,347,138

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

As per our report of even date attached
for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W-100018

N. Venkatram
Partner
Membership No. 71387
Mumbai
June 08, 2018

For and on behalf of the Board of Directors

Azim H Premji
Executive Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Executive Officer & Executive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 08, 2018

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

Equity share capital

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

Balance as at April 1, 2016	Change in equity share capital	Balance as at March 31, 2017
4,941	(80)	4,861

Other equity

Particulars	Share application money pending allotment	Reserves and Surplus						Foreign currency translation reserve**	Cash flow hedging reserve	Other comprehensive income	Total attributable to equity holders of the Company	Non-controlling interest	Total other equity
		Share premium	Capital reserve	Capital redemption reserve	Retained earnings	Share based payment reserve	Special economic Zone re-investment reserves						
Balance as at April 1, 2017	^	540	1,139	94	487,065	3,555	-	12,146	5,906	1,396	511,841	2,391	514,232
Profit for the year	-	-	-	-	80,028	-	-	-	-	-	80,028	3	80,031
Other comprehensive income	-	-	-	-	-	-	-	3,493	(6,020)	(616)	(3,143)	16	(3,127)
Total comprehensive income for the year	-	-	-	-	80,028	-	-	3,493	(6,020)	(616)	76,885	19	76,904
Issue of equity shares on exercise of options	-	1,987	-	-	-	(1,971)	-	-	-	-	16	-	16
Issue of shares by controlled Trust on exercise of options *	-	-	-	-	1,182	(1,182)	-	-	-	-	-	-	-
Dividend (including dividend tax thereon)	-	-	-	-	(5,420)	-	-	-	-	-	(5,420)	-	(5,420)
Buyback of equity shares#	-	(1,656)	-	687	(108,344)	-	-	-	-	-	(109,313)	-	(109,313)
Transaction cost related to buyback	-	-	-	-	(312)	-	-	-	-	-	(312)	-	(312)
Bonus issue of equity shares	-	-	-	-	(4,866)	-	-	-	-	-	(4,866)	-	(4,866)
Compensation cost related to employee share based payment	-	-	-	-	14	1,370	-	-	-	-	1,384	-	1,384
Transferred to special economic zone re-investment reserve	-	-	-	-	(20,037)	-	20,037	-	-	-	-	-	-
Transferred from special economic zone re-investment reserve on utilisation	-	-	-	-	20,037	-	(20,037)	-	-	-	-	-	-
Balance as at March 31, 2018	^	871	1,139	781	449,347	1,772	-	15,639	(114)	780	470,215	2,410	472,625

* Includes 23,097,216 and 13,728,607 treasury shares held as on March 31, 2018 and 2017, respectively, by a controlled Trust. 4,351,775 shares have been transferred by the controlled Trust to eligible employees on exercise of options during the year ended March 31, 2018

** Foreign currency translation reserve includes ₹ 2,907 directly associated with assets held for sale.

\# Refer note 33

^ Value is less than ₹ 1

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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

Particulars	Share application money pending allotment	Reserves and Surplus						Foreign currency translation reserve	Cash flow hedging reserve	Other comprehensive income	Total attributable to equity holders of the Company	Non-controlling interest	Total other equity
		Share premium	Capital reserve	Capital redemption reserve	Retained earnings	Share based payment reserve	Special economic Zone re-investment reserves						
Balance as at April 1, 2016	^	14,713	1,139	14	421,217	2,229	-	15,069	1,910	216	456,507	2,212	458,719
Profit for the year	-	-	-	-	84,931	-	-	-	-	-	84,931	248	85,179
Other comprehensive income	-	-	-	-	-	-	-	(2,923)	3,996	1,180	2,253	(69)	2,184
Total comprehensive income for the year	-	-	-	-	84,931	-	-	(2,923)	3,996	1,180	87,184	179	87,363
Issue of equity shares on exercise of options	-	81	-	-	-	(81)	-	-	-	-	-	-	-
Issue of shares by controlled Trust on exercise of options	-	-	-	-	384	(384)	-	-	-	-	-	-	-
Buyback of equity shares	-	(14,254)	-	80	(10,746)	-	-	-	-	-	(24,920)	-	(24,920)
Dividend (including dividend tax thereon)	-	-	-	-	(8,734)	-	-	-	-	-	(8,734)	-	(8,734)
Compensation cost related to employee share based payment	-	-	-	-	13	1,791	-	-	-	-	1,804	-	1,804
Transferred to special economic zone re-investment reserve	-	-	-	-	(13,521)	-	13,521	-	-	-	-	-	-
Transferred from special economic zone re-investment reserve on utilisation	-	-	-	-	13,521	-	(13,521)	-	-	-	-	-	-
Balance as at March 31, 2017	^	540	1,139	94	487,065	3,555	-	12,146	5,906	1,396	511,841	2,391	514,232

^ Value is less than ₹ 1

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

As per our report of even date attached
for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W-100018

N. Venkatram
Partner
Membership No. 71387
Mumbai
June 08, 2018

For and on behalf of the Board of Directors

Azim H Premji
Executive Chairman & Managing Director

Jatin Pravinchandra Dalal
Chief Financial Officer

Bengaluru
June 08, 2018

N Vaghul
Director

Abidali Neemuchwala
Chief Executive Officer & Executive Director

M Sanaulla Khan
Company Secretary

Consolidated Statement of Cash Flows

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

	For the year ended	
	March 31, 2018	March 31, 2017
Cash flows from operating activities:		
Profit for the year	**80,031**	85,179
Adjustments to reconcile the profit for the year to net cash generated from operating activities:		
(Gain) / loss on sale of property, plant and equipment and intangible assets, net	**(334)**	117
Depreciation, amortisation and impairment expense	**21,117**	23,100
Unrealised exchange loss, net	**4,794**	3,945
Gain on sale of investments, net	**(5,978)**	(3,486)
Share based compensation expense	**1,347**	1,742
Share of profit of associates	**11**	-
Income tax expense	**22,391**	25,214
Dividend and interest (income)/expenses, net	**(14,569)**	(16,259)
Gain from sale of EcoEnergy division	**-**	(4,082)
Other non cash items	**4,405**	(1,732)
Changes in operating assets and liabilities; net of effects from acquisitions:		
Trade receivables	**(9,735)**	3,346
Unbilled revenues	**2,192**	3,813
Inventories	**545**	1,475
Other assets	**(111)**	4,054
Trade payables, other liabilities and provisions	**4,499**	(5,232)
Unearned revenues	**1,733**	(2,945)
Cash generated from operating activities before taxes	**112,338**	118,249
Income taxes paid, net	**(28,105)**	(25,476)
Net cash generated from operating activities	**84,233**	92,773
Cash flows from investing activities:		
Purchase of property, plant and equipment	**(21,870)**	(20,853)
Proceeds from sale of property, plant and equipment	**1,171**	1,207
Proceeds from sale of EcoEnergy division, net of related expenses	**-**	4,372
Purchase of investments	**(782,475)**	(813,439)
Proceeds from sale of investments	**830,448**	729,755
Impact of investment hedging activities, net	**-**	(226)
Payment for business acquisitions including deposits and escrow, net of cash acquired	**(6,652)**	(33,608)
Interest received	**14,347**	17,069
Dividend received	**609**	311
Income taxes paid on sale of EcoEnergy division	**-**	(871)
Net cash generated from/(used) in investing activities	**35,578**	(116,283)
Cash flows from financing activities:		
Proceeds from issuance of equity shares	**24**	^
Repayment of loans and borrowings	**(155,254)**	(112,803)
Proceeds from loans and borrowings	**144,271**	125,922
Payment for deferred/contingent consideration in respect of business combinations	**(164)**	(138)
Payment for buyback of shares including transaction cost	**(110,312)**	(25,000)
Interest paid on loans and borrowings	**(3,123)**	(1,999)
Payment of dividend (including dividend tax thereon)	**(5,420)**	(8,734)
Net cash used in financing activities	**(129,978)**	(22,752)
Net decrease in cash and cash equivalents during the year	**(10,167)**	(46,262)
Effect of exchange rate changes on cash and cash equivalents	**375**	(1,412)
Cash and cash equivalents at the beginning of the year	**50,718**	98,392
Cash and cash equivalents at the end of the year (Note 13)	**40,926**	50,718

Total taxes paid amounted to ₹ 28,105 and ₹ 26,347 for the year ended March 31, 2018 and 2017, respectively.
Refer note 15 for supplementary information on cash flow statement
^ Value is less than ₹ 1

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

As per our report of even date attached
for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W-100018

N. Venkatram
Partner
Membership No. 71387
Mumbai
June 08, 2018

For and on behalf of the Board of Directors

Azim H Premji
Executive Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Executive Officer & Executive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

Bengaluru
June 08, 2018

M Sanaulla Khan
Company Secretary

Notes to the consolidated financial statements

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

1. The Company overview

Wipro Limited ("Wipro" or the "Parent Company"), together with its subsidiaries and controlled Trusts (collectively, "the Company" or the "Group") is a global information technology (IT), consulting and business process services (BPS) Company.

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

These consolidated financial statements were authorised for issue by the Board of Directors on June 8, 2018. Amounts as at and for the year ended March 31, 2017, were audited by B S R & Co. LLP

2. Basis of preparation of consolidated financial statements

(i) Statement of compliance and basis of preparation

The consolidated financial statements 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 Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been applied consistently to all periods presented in these financial statements.

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

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

(ii) Basis of measurement

The consolidated financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:-

a. Derivative financial instruments;

b. Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;

c. The defined benefit asset/ (liability) is recognised as the present value of defined benefit obligation less fair value of plan assets; and

d. Contingent consideration.

(iii) Use of estimates and judgment

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

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

a) **Revenue recognition**: The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the

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

b) **Impairment testing**: Goodwill and intangible assets with infinite useful life recognised on business combination are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or the cash generating unit to which these pertain is less than the carrying value. The recoverable amount of the asset or the cash generating units is higher of value-in-use and fair value less cost of disposal. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

c) **Income taxes**: The major tax jurisdictions for the Company are India and the United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

d) **Deferred taxes**: Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

e) **Business combination**: In accounting for business combinations, judgment is required in identifying whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets (including useful life estimates) and liabilities acquired, and contingent consideration assumed involves management judgment. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management. Changes in these judgments, estimates, and assumptions can materially affect the results of operations.

f) **Defined benefit plans and compensated absences**: The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

g) **Expected credit losses on financial assets:** The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history of collections, customer's credit-worthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

h) **Measurement of fair value of non-marketable equity investments:** These instruments are initially recorded at cost and subsequently measured at fair value. Fair value of investments is determined using the market and income approaches. The market approach includes the use of financial metrics and ratios of comparable companies, such as revenue, earnings, comparable performance

multiples, recent financial rounds and the level of marketability of the investments. The selection of comparable companies requires management judgment and is based on a number of factors, including comparable company sizes, growth rates, and development stages. The income approach includes the use of discounted cash flow model, which requires significant estimates regarding the investees' revenue, costs, and discount rates based on the risk profile of comparable companies. Estimates of revenue and costs are developed using available historical and forecast data.

i) **Useful lives of property, plant and equipment**: The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

j) **Other estimates**: The share based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest. Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transaction.

3. Significant accounting policies

(i) Basis of consolidation

Subsidiaries and controlled Trusts

The Company determines the basis of control in line with the requirements of *Ind AS 110, Consolidated Financial Statements*. Subsidiaries and controlled Trusts are entities controlled by the Group. The Group controls an entity when the parent has power over the entity, it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries and controlled Trusts are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

All intra-Group balances, transactions, income and expenses are eliminated in full on consolidation.

Non-controlling interest

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition to acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance.

Associates

Associates are entities in respect of which, the Company has significant influence, but not control, over the financial and operating policies. Generally, a Company has a significant influence if it holds between 20 and 50 percent of the voting power of another entity. Investments in such entities are accounted for using the equity method (associates) and are initially recognised at cost. The carrying amount of investment is increased / decreased to recognised investors share of profit or loss of the investee after the acquisition date.

Non-current assets and disposal groups held for sale

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

(ii) Functional and presentation currency

Items included in the financial statements of each of the Company's entities are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). These consolidated financial statements are presented in Indian rupees, which is the functional currency of the Company.

(iii) Foreign currency transactions and translation

a) Transactions and balances

Transactions in foreign currency are translated into the respective functional currencies using

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

b) Foreign operations

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations that have a functional currency other than Indian rupees are translated into Indian rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and held in foreign currency translation reserve (FCTR), a component of equity, except to the extent that the translation difference is allocated to non-controlling interest. When a foreign operation is disposed of, the relevant amount recognised in FCTR is transferred to the consolidated statement of profit and loss as part of the profit or loss on disposal. Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the exchange rate prevailing at the reporting date.

c) Others

Foreign currency differences arising on the translation or settlement of a financial liability designated as a hedge of a net investment in a foreign operation are recognised in other comprehensive income and presented within equity in the FCTR to the extent the hedge is effective. To the extent the hedge is ineffective, such differences are recognised in the consolidated statement of profit and loss.

When the hedged part of a net investment is disposed of, the relevant amount recognised in FCTR is transferred to the consolidated statement of profit and loss as part of the profit or loss on disposal. Foreign currency differences arising from translation of intercompany receivables or payables relating to foreign operations, the settlement of which is neither planned nor likely in the foreseeable future, are considered to form part of net investment in foreign operation and are recognised in FCTR.

(iv) Financial instruments

A) Non-derivative financial instruments:

Non derivative financial instruments consist of:

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

Non-derivative financial instruments are recognised initially at fair value. Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

a. Cash and cash equivalents

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

For the purposes of the cash flow statement, cash and cash equivalents include cash on

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

b. Investments

Financial instruments measured at amortised cost:

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

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

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

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

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

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

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

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

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

Investments in equity instruments designated to be classified as FVTOCI:

The Company carries certain equity instruments which are not held for trading. The Company has elected the FVTOCI irrevocable option for these instruments. Movements in fair value of these investments are recognised in other comprehensive income and the gain or loss is not transferred to consolidated statement of profit and loss on disposal of these investments. Dividends from these investments are recognised in the consolidated statement of profit and loss when the Company's right to receive dividends is established.

c. Other financial assets:

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

d. Trade and other payables

Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments. Contingent consideration recognised in the business combination is subsequently measured at fair value through profit or loss.

B) Derivative financial instruments

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

The Company limits the effect of foreign exchange rate fluctuations by following established risk management policies including the use of

derivatives. The Company enters into derivative financial instruments where the counterparty is primarily a bank.

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

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

a. Cash flow hedges

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

b. Hedges of net investment in foreign operations

The Company designates derivative financial instruments as hedges of net investments in foreign operations. The Company has also designated a foreign currency denominated borrowing as a hedge of net investment in foreign operations. Changes in the fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as a hedge of net investment in foreign operations are recognised in other comprehensive income and presented within equity in the FCTR to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognised in the consolidated statement of profit and loss and reported within foreign exchange gains/(losses), net within results from operating activities.

c. Others

Changes in fair value of foreign currency derivative instruments neither designated as cash flow hedges nor hedges of net investment in foreign operations are recognised in the consolidated statement of profit and loss and reported within foreign exchange gains/(losses), net within results from operating activities. Changes in fair value and gains/(losses), net, on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded in finance costs.

C) Derecognition of financial instruments

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

(v) Equity and share capital

a) Share capital and share premium

The authorised share capital of the Company as at March 31, 2018 is ₹ 11,265 divided into 5,500,000,000 equity shares of ₹ 2 each, 25,000,000 10.25% redeemable cumulative preference shares of ₹ 10 each and 150,000 10% optionally convertible cumulative preference shares of ₹ 100 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

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

b) Shares held by controlled Trust (Treasury shares)

The Company's equity shares held by the controlled Trust, which is consolidated as a part of the Group are classified as Treasury shares. The Company

has 23,097,216 and 13,728,607 treasury shares as at March 31, 2018 and 2017, respectively. Treasury shares are recorded at acquisition cost.

c) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes. A portion of these earnings amounting to ₹ 1,139, represents capital reserve which is not freely available for distribution.

d) Share based payment reserve

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

e) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign subsidiaries, differences arising from translation of long-term inter-company receivables or payables relating to foreign operations settlement of which is neither planned nor likely in the foreseeable future, changes in fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as hedge of net investment in foreign operations are recognised in other comprehensive income, net of taxes and presented within equity in the FCTR.

f) Cash flow hedging reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognised in other comprehensive income (net of taxes), and presented within equity as cash flow hedging reserve.

g) Other reserves

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

Other reserves also includes Capital redemption reserve amounting to ₹ 781 which is not freely available for distribution.

h) Dividend

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

i) Buyback of equity shares

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

(vi) Property, plant and equipment

a) Recognition and measurement

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

b) Depreciation

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

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

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

The cost of property, plant and equipment not available for use before such date are disclosed under capital work-in-progress.

(vii) Business combination, Goodwill and Intangible assets

a) Business combination

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

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

b) Goodwill

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities is recognised as goodwill. If the excess is negative, a bargain purchase gain is recognised in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any).

c) Intangible assets

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

The amortisation of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated and is included in selling and marketing expenses in the consolidated statement of profit and loss.

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

Category	Useful life
Customer-related intangibles	5 to 15 years
Marketing related intangibles	3 to 10 years

(viii) Leases

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

a) Arrangements where the Company is the lessee

Leases of property, plant and equipment, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at lower of the fair value of the leased property and the present value of the minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

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

b) Arrangements where the Company is the lessor

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

(ix) Inventories

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

(x) Impairment

A) Financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables and other financial assets. Expected credit loss is the

difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted using the effective interest rate.

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

B) Non-financial assets

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

Goodwill is tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The goodwill impairment test is performed at the level of cash-generating unit or groups of cash -generating units which represents the lowest level at which goodwill is monitored for internal management purposes. An impairment in respect of goodwill is not reversed.

(xi) Employee benefits

Post-employment and pension plans

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

Actuarial gains or losses are immediately recognised in other comprehensive income, net of taxes and permanently excluded from profit or loss. Further, the profit or loss will no longer include an expected return on plan assets. Instead net interest recognised in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognised as part of re-measurement of net defined liability or asset through other comprehensive income, net of taxes.

The Company has the following employee benefit plans:

a. Provident fund

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

b. Superannuation

Superannuation plan, a defined contribution scheme is administered by third party fund managers. The Company makes annual contributions based on a

specified percentage of each eligible employee's salary.

c. Gratuity

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

d. Termination benefits

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

e. Short-term benefits

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

f. Compensated absences

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

(xii) Share based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. In cases, where equity instruments are granted at a nominal exercise price, the intrinsic value on the date of grant approximates the fair value. The expense is recognised in the consolidated statement of profit and loss with a corresponding increase to the share based payment reserve, a component of equity.

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

(xiii) Provisions

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

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

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

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

(xiv) Revenue

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

a) Services

The Company recognizes revenue when the

significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method for recognising revenues and costs depends on the nature of the services rendered:

A. Time and materials contracts

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

B. Fixed-price contracts

Revenues from fixed-price contracts, including systems development and integration contracts are recognised using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognised only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognised in the consolidated statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' represent billing in excess of revenue recognised. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C. Maintenance contracts

Revenue from maintenance contracts is recognised ratably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognised on a straight-line basis over the specified period unless some other method better represents the stage of completion.

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

b) Products

Revenue from products are recognised when the significant risks and rewards of ownership have been transferred to the buyer, continuing managerial involvement usually associated with ownership and effective control have ceased, the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

c) Multiple element arrangements

Revenue from contracts with multiple-element arrangements are recognised using the guidance in Ind AS 18*, Revenue.* The Company allocates the arrangement consideration to separately identifiable components based on their relative fair values or on the residual method. Fair values are determined based on sale prices for the components when it is regularly sold separately, third-party prices for similar components or cost plus an appropriate business-specific profit margin related to the relevant component.

d) Others

- The Company accounts for volume discounts and pricing incentives to customers by reducing the amount of revenue recognised at the time of sale.
- Revenues are shown net of sales tax, value added tax, service tax, goods and sales tax and applicable discounts and allowances. Revenue includes excise duty.
- The Company accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the Company's historical experience of material usage and service delivery costs.
- Costs that relate directly to a contract and incurred in securing a contract are recognised as an asset and amortised over the contract term as reduction of revenue.
- Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

(xv) Finance costs

Finance costs comprises interest cost on borrowings, gains or losses arising on re-measurement of

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

(xvi) Finance and other income

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

(xvii) Income tax

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

a) Current income tax

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

b) Deferred income tax

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

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

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

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

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

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

(xviii) Earnings per share

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

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

(xix) Cash flow statement

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

associated with investing or financing cash flows. The cash from operating, investing and financing activities of the Company are segregated.

(xx) Discontinued operations

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

New Accounting standards adopted by the Company:

The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the preparation of the Company's annual consolidated financial statements for the year ended March 31, 2017.

Ind AS 7- Statement of Cash flows

The amendments require entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). On initial application of the amendment, entities are not required to provide comparative information for preceding periods. The effect on adoption of Ind AS 7 on the consolidated financial statements is insignificant.

New accounting standards not yet adopted:

A new standard and amendment to a standard are not yet effective for annual periods beginning after April 1, 2017, and have not been applied in preparing these consolidated financial statements. New standard and amendment to standard that could have a potential impact on the consolidated financial statements of the Company are:

Ind AS 115- Revenue from Contract with Customers

In March 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. Ind AS 115 replaces existing revenue recognition standards Ind AS 11, Construction Contracts,Ind AS 18, Revenue and revised guidance note of the Institute of Chartered Accountants of India (ICAI) on Accounting for Real Estate Transactions for Ind AS entities issued in 2016. According to the new standard, revenue is recognised to depict the transfer of promised goods or services to a customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Ind AS 115 establishes a five-step model that will apply to revenue earned from a contract with a customer (with limited exceptions), regardless of the type of revenue transaction or the industry. Extensive disclosures will be required, including disaggregation of total revenue; information about performance obligation; changes in contract asset and liability account balances between periods and key judgments and estimates.

The standard allows for two methods of transition: the full retrospective approach, under which the standard will be applied retrospectively to each reported period presented, or the cumulative catch up approach, where the cumulative effect of applying the standard retrospectively is recognised at the date of initial application. The standard is effective for annual periods beginning on or after April 1, 2018. The Company will adopt this standard using the cumulative catch up transition method effective April 1, 2018 and accordingly, the comparative for year ended March 31, 2018, will not be retrospectively adjusted. The adoption of the new standard is expected to result in a reduction of approximately ₹ 2,239 in opening retained earnings, primarily relating to certain contract costs because these will not meet the criteria for recognition as contract fulfillment asset.

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

In March 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign Currency Transactions and Advance Consideration which clarifies that the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income is the date on which an entity initially recognises the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration in a foreign currency. The effective date for adoption of the amendment is annual reporting periods beginning on or after April 1, 2018, though, early adoption is permitted. The Company will apply the amendment prospectively from the effective date and the effect on adoption of the amendment on the consolidated financial statements is insignificant.

4. Property, plant and equipment

	Land	Buildings	Plant and machinery*	Furniture fixtures	Office equipment	Vehicles	Total
Gross carrying value:							
As at April 1, 2017	₹ 3,814	₹ 27,385	₹ 108,887	₹ 10,224	₹ 5,427	₹ 432	₹ 156,169
Translation adjustment	28	265	904	77	111	2	1,387
Additions/ adjustments	2	1,197	11,767	1,073	703	1,003	15,745
Acquisition through business combinations	-	13	4	7	4	1	29
Disposals/ adjustments	-	(190)	(7,302)	(641)	(231)	(294)	(8,658)
Assets reclassified as held for sale	(207)	(3,721)	(27,118)	(882)	(197)	(5)	(32,130)
As at March 31, 2018	₹ 3,637	₹ 24,949	₹ 87,142	₹ 9,858	₹ 5,817	₹ 1,139	₹ 132,542
Accumulated depreciation/ impairment:							
As at April 1, 2017	₹ -	₹ 6,312	₹ 76,952	₹ 7,963	₹ 3,910	₹ 365	₹ 95,502
Translation adjustment	-	49	509	49	55	-	662
Depreciation	-	1,019	14,075	846	535	387	16,862
Disposals/ adjustments	-	(70)	(6,640)	(533)	(225)	(242)	(7,710)
Assets reclassified as held for sale		(1,539)	(19,627)	(530)	(182)	(4)	(21,882)
As at March 31, 2018	-	5,771	65,269	7,795	4,093	506	83,434
Net book value as at March 31, 2018	₹ 3,637	₹ 19,178	₹ 21,873	₹ 2,063	₹ 1,724	₹ 633	₹ 49,108
Gross carrying value:							
As at April 1, 2016	₹ 3,695	₹ 25,893	₹ 99,500	₹ 9,608	₹ 4,410	₹ 589	₹ 143,695
Translation adjustment	(15)	(69)	(1,377)	(67)	(66)	3	(1,591)
Additions/ adjustments	-	1,133	16,572	1,214	1,028	23	19,970
Acquisition through business combinations	134	446	835	1	76	-	1,492
Disposals/ adjustments	-	(18)	(6,643)	(532)	(21)	(183)	(7,397)
As at March 31, 2017	₹ 3,814	₹ 27,385	₹ 108,887	₹ 10,224	₹ 5,427	₹ 432	₹ 156,169
Accumulated depreciation/ impairment:							
As at April 1, 2016	₹ -	₹ 5,300	₹ 68,112	₹ 7,716	₹ 3,507	₹ 504	₹ 85,139
Translation adjustment	-	(39)	(816)	(38)	(37)	2	(928)
Depreciation	-	1,054	14,906	619	498	28	17,105
Disposals/ adjustments	-	(3)	(5,250)	(334)	(58)	(169)	(5,814)
As at March 31, 2017	-	6,312	76,952	7,963	3,910	365	95,502
Net book value as at March 31, 2017	₹ 3,814	₹ 21,073	₹ 31,935	₹ 2,261	₹ 1,517	₹ 67	₹ 60,667

* Including net carrying value of computer equipment and software amounting to ₹ 17,765 and ₹ 19,200 as at March 31, 2018 and 2017, respectively.

Interest capitalised by the Company was ₹ 157 and ₹ 89 for the year ended March 31, 2018 and 2017, respectively. The capitalisation rate used to determine the amount of borrowing cost capitalised for the year ended March 31, 2018 and 2017, are 1.9% and 2.4%, respectively.

5. Goodwill and Other intangible assets

The movement in goodwill balance is given below:

	As at	
	March 31, 2018	March 31, 2017
Balance at the beginning of the year	**₹ 122,276**	₹ 98,394
Translation adjustment	**2,952**	(4,242)
Acquisition through business combination, net	**1,172**	28,124
Assets reclassified as held for sale	**(12,354)**	-
Balance at the end of the year	**₹ 114,046**	₹ 122,276

Acquisition through business combinations for the year ended March 31, 2018, includes goodwill recognised on four acquisitions. Also refer note 6 to the consolidated financial statements.

The Company is organised by two operating segments: IT Services and IT Products. Goodwill as at March 31, 2018 and 2017 has been allocated to the IT Services operating segment.

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

Goodwill has been allocated to the CGUs as at March 31, 2018 and 2017 as follows:

CGUs	**March 31, 2018**	March 31, 2017
Banking Financial Services and Insurance (BFSI)	**₹ 17,475**	₹ 19,912
Healthcare and Life Sciences (HLS)	**49,085**	48,144
Consumer (CBU)	**14,776**	17,442
Energy, Natural Resources and Utilities (ENU)	**14,863**	16,393
Manufacturing and Technology (MNT)	**16,868**	19,480
Communication (COMM)	**979**	905
	₹ 114,046	₹ 122,276

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

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

Based on the above testing, no impairment was identified as at March 31, 2018 and 2017, as the recoverable value of the CGUs exceeded the carrying value. Further, none of the CGU's tested for impairment as at March 31, 2018 and 2017 were at risk of impairment. An analysis of the calculation's sensitivity to a change in the key parameters (turnover and earnings multiples), did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.

The movement in intangible assets is given below:

	Intangible assets		
	Customer related	**Marketing related**	**Total**
Gross carrying value:			
As at April 1, 2017	**₹ 20,528**	**₹ 6,279**	**₹ 26,807**
Translation adjustment	**493**	**103**	**596**
Acquisition through business combinations	**5,565**	**169**	**5,734**
As at March 31, 2018	**₹ 26,586**	**₹ 6,551**	**₹ 33,137**

	Intangible assets		
	Customer related	Marketing related	Total
Accumulated depreciation/impairment:			
As at April 1, 2017	**₹ 9,264**	**₹ 1,621**	**₹ 10,885**
Translation adjustment	**14**	**11**	**25**
Amortisation and impairment*	**2,985**	**1,129**	**4,114**
As at March 31, 2018	**₹ 12,263**	**₹ 2,761**	**₹ 15,024**
Net carrying value as at March 31, 2018	**₹ 14,323**	**₹ 3,790**	**₹ 18,113**
Gross carrying value:			
As at April 1, 2016	₹ 18,360	₹ 2,587	₹ 20,947
Translation adjustment	(546)	(314)	(860)
Acquisition through business combinations	2,714	4,006	6,720
As at March 31, 2017	20,528	6,279	26,807
Accumulated depreciation/ impairment:			
As at April 1, 2016	₹ 4,164	₹ 942	₹ 5,106
Translation adjustment	(7)	(68)	(75)
Amortisation and impairment*	5,107	747	5,854
As at March 31, 2017	9,264	1,621	10,885
Net carrying value as at March 31, 2017	₹ 11,264	₹ 4,658	₹ 15,922

* includes impairment charge on certain intangible assets recognised on acquisitions, amounting to ₹ 643 and ₹ 3,056 for the year ended March 31, 2018 and 2017, respectively.

Acquisition through business combinations for the year ended March 31, 2018, includes intangible assets recognised on four acquisitions. Also refer note 6 to the consolidated financial statements.

As at March 31, 2018, the estimated remaining amortisation period for intangible assets acquired on acquisition are as follows:

Acquisition	Estimated remaining amortisation period
Global oil and gas information technology practice of the Commercial Business Services Business Unit of Science Applications International Corporation	2.25 – 3.25 years
Promax Application Group	4.25 years
Opus Capital Markets Consultants LLC	0.75 – 2.75 years
ATCO I-Tek	6.50 years
Designit AS	0.25 – 2.25 years
Cellent AG	2.75 – 4.75 years
HealthPlan Services	1 – 5 years
Appirio Inc.	2.50 – 8.50 years
Other entities	2 – 14.25 years

6. Business combination

Summary of material acquisitions during the year ended March 31, 2018 is given below:

During the year, the Company has completed four business combinations (which both individually and in aggregate are not material) for a total consideration of ₹ 6,924. These transactions include (a) an acquisition of IT service provider which is focused on Brazilian markets, (b) an acquisition of a design and business strategy consultancy firm based in the United States, and (c) acquisition of intangible assets, assembled workforce and a multi-year service agreement which qualify as business combinations.

During the year ended March 31, 2018, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition.

The following table presents the provisional allocation of purchase price:

Description	Purchase price allocated
Net assets	₹ 5
Customer related intangibles	5,565
Other intangible assets	169
Total	**₹ 5,739**
Goodwill	1,185
Total purchase price	**₹ 6,924**

The goodwill of ₹ 1,185 comprises value of acquired workforce and expected synergies arising from the acquisition. The goodwill was allocated among the reportable operating segments and is partially deductible for U.S. federal income tax purpose.

Net assets acquired include ₹ 58 of cash and cash equivalents and trade receivables valued at ₹ 215.

The pro-forma effects of these acquisition on the Company's results were not material.

Summary of material acquisitions during the year ended March 31, 2017 is given below:

Appirio Inc.

On November 23, 2016, the Company obtained full control of Appirio Inc. ("Appirio"). Appirio is a global services company that helps customers create next-generation employee and customer experiences using latest cloud technology services. This acquisition will strengthen Wipro's cloud application service offerings. The acquisition was consummated for a consideration of ₹ 32,402 (USD 475.7 million).

During the year, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition. Comparatives have not been retrospectively revised as the amounts are not material.

The following table presents the allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 526	(29)	₹ 497
Technology platform	436	(89)	347
Customer related intangibles	-	2,323	2,323
Brand	180	2,968	3,148
Alliance relationship	-	858	858
Deferred tax liabilities on other intangible assets	-	(2,791)	(2,791)
Total	**₹ 1,142**	**₹ 3,240**	**₹ 4,382**
Goodwill			28,020
Total purchase price			**32,402**

Net assets acquired include ₹ 85 of cash and cash equivalents and trade receivables valued at ₹ 2,363.

The goodwill of ₹ 28,020 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is not deductible for income tax purposes.

If the acquisition had occurred on April 1, 2016, management estimates that consolidated revenue for the Company would have been ₹ 559,575 and the profit after taxes would have been ₹ 85,460 for twelve months ended March 31, 2017. The pro-forma amounts are not necessarily indicative of the results that would have occurred if the acquisition had occurred on date indicated or that may result in the future.

7. Investments

	As at	
	March 31, 2018	March 31, 2017
Non-current		
Financial instruments at FVTOCI		
Equity instruments - unquoted (Refer note 7.1)	**₹ 4,140**	₹ 5,303
Financial instruments at amortised cost		
Inter corporate and term deposits - unquoted *	**3,528**	1,800
	₹ 7,668	₹ 7,103
Aggregate amount of unquoted investments	**7,668**	7,103
Current		
Financial instruments at FVTOCI		
Equity instruments - unquoted (Refer note 7.1)	**₹ 1,545**	₹ -
Commercial papers, Certificate of deposits and bonds - unquoted (Refer note 7.2)	**23,343**	65,279
Non-convertible debentures and bonds - quoted (Refer note 7.3)	**152,891**	80,335
Financial instruments at amortised cost		
Inter corporate and term deposits -unquoted *	**24,877**	41,172
Financial instruments at FVTPL		
Investments in liquid and short-term mutual funds - unquoted **	**46,438**	104,675
Others - Debentures - unquoted	**-**	569
	₹ 249,094	₹ 292,030
Aggregate amount of quoted investments and aggregate market value thereof	**225,751**	226,750
Aggregate amount of unquoted investments	**23,343**	65,280

* These deposits earn a fixed rate of interest.

* Term deposits include deposits in lien with banks amounting to ₹ 453 (March 31, 2017: ₹ 308).

** Investments in liquid and short-term mutual funds include investments amounting to ₹ Nil (March 31, 2017: ₹ 117) pledged as margin money deposits for entering into currency future contracts.

Investments accounted for using equity method

The Company has no material associates as at March 31, 2018. The aggregate summarised financial information in respect of the Company's immaterial associates that are accounted for using the equity method is set forth below:

	As at March 31,	
	2018	2017
Carrying amount of the Company's interest in associates	**₹ 1,206**	₹ -

	For the year ended March 31,	
	2018	2017
Company's share in associates	**₹ 11**	₹ -

During the year ended March 31, 2018, The Company has increased its investment in Drivestream Inc. from 19% to 43.7%. Drivestream Inc. is a private entity that is not listed on any public exchange. The carrying value of the investment as at March 31, 2018 was ₹ 630.

During the year ended March 31, 2018, The Company has invested ₹ 576 for 33.3% stake in Denim Group LLC, a private entity that is not listed on any public exchange. The carrying value of the investment as at March 31, 2018 was ₹ 576.

Details of investments:

7.1 Details of investments in equity instruments- classified as FVTOCI

Particulars	Number of Shares		Carrying value	
	As at		As at	
	March 31, 2018	March 31, 2017	**March 31, 2018**	March 31, 2017
Non-current				
Opera Solutions LLC	**-**	2,390,433	**₹ -**	₹ 3,232
Drivestream Inc.*	**-**	94,527	**-**	304
Mycity Technology Limited	**44,935**	44,935	**-**	45
Wep Peripherals Limited	**306,000**	306,000	**39**	42
Wep Solutions Limited	**1,836,000**	1,836,000	**72**	97
Vectra Networks Inc.	**1,811,807**	1,395,034	**501**	454
Talena Inc.	**10,103,248**	4,757,373	**264**	130
Drivestream India Private Limited	**267,600**	267,600	**19**	19
Altizon Systems Private Limited	**16,018**	16,018	**98**	98
Emailage Corp.	**373,800**	317,027	**426**	65
TLV Partners	**-**	-	**237**	94
Tradeshift Inc.	**384,615**	384,615	**440**	324
Avaamo Inc.	**1,887,193**	687,616	**224**	65
IntSights Cyber Intelligence Limited	**1,716,512**	1,716,512	**255**	143
Investments in convertible notes- Vicarious FPC, Inc	**-**	-	**211**	191
Headspin Inc	**139,823**	-	**96**	-
Work-Bench Ventures II - A, LP	**-**	-	**31**	-
Demisto	**330,578**	-	**130**	-
Harte Hanks Inc	**9,926**	-	**646**	-
Tricentis	**3,523,608**	-	**353**	-
eSilicon	**1,485,149**	-	**98**	-
			4,140	5,303
Current				
Opera Solutions LLC	**2,390,433**	-	**₹ 1,545**	₹ -
Total			**₹ 5,685**	₹ 5,303

* As at 31st March, 2018, Drivestream Inc. has been classified as an associate, accounted for using the equity method.

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

Particulars of issuer	As at	
	March 31, 2018	March 31, 2017
Current		
Kotak Mahindra Investments Limited	**₹ 4,808**	₹ 4,643
Canfin Homes Limited	**4,545**	755
Kotak Mahindra Prime Limited	**3,333**	9,931
IDFC Limited	**3,223**	9,482
L&T Finance Limited	**2,143**	1,847
HDB Financial Services Limited	**1,980**	3,649
LIC Housing Finance Limited	**1,532**	8,153
L&T Infrastructure Finance Company Limited	**931**	1,605
Mahindra & Mahindra Financial Services Limited	**495**	3,075

Particulars of issuer	As at	
	March 31, 2018	March 31, 2017
Bajaj Finance Limited	**299**	1,064
Sundaram Finance Limited	**54**	1,968
Aditya Birla Finance Limited	**-**	4,103
Housing Development Finance Corp Limited	**-**	4,837
L&T Housing Finance Limited	**-**	2,328
Shriram Transport Finance Limited	**-**	533
Tata Capital Financial Services Limited	**-**	5,903
Tata Capital Housing Finance Limited	**-**	1,403
Total	**₹ 23,343**	₹ 65,279

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

Particulars of issuer	As at	
	March 31, 2018	March 31, 2017
Current		
LIC Housing Finance Limited	**₹ 21,231**	₹ 1,659
Housing Development Finance Corp Limited	**18,667**	4,223
National Highways Authority of India	**18,456**	18,359
Kotak Mahindra Prime Limited	**10,288**	2,026
HDB Financial Services Limited	**10,969**	7,830
Tata Capital Financial Services Limited	**6,962**	1,390
Hero Fincorp Limited	**6,923**	-
Sundaram Finance Limited	**6,643**	4,864
L&T Finance Limited	**6,169**	3,457
L&T Infrastructure Finance Company Limited	**6,126**	5,709
Mahindra & Mahindra Financial Services Limited	**5,899**	3,649
Aditya Birla Finance Limited	**5,202**	2,983
Tata Capital Housing Finance Limited	**5,045**	715
L&T Housing Finance Limited	**4,986**	4,737
IDFC Limited	**1,569**	2,088
Bajaj Finance Limited	**4,238**	1,873
Indian Railway Finance Corporation Limited	**3,796**	3,776
Canfin Homes Limited	**1,904**	-
6.79% GOI Security 2027	**1,951**	-
Kotak Mahindra Investments Limited	**1,842**	1,715
Gruh Finance Limited	**1,247**	1,024
NABARD	**968**	440
Power Finance Corporation Limited	**960**	958
NTPC Limited	**427**	425
Rural Electrification Corporation Limited	**423**	423
Shriram Transport Finance Limited	**-**	6,012
Total	**₹ 152,891**	₹ 80,335

8. Financial instruments

Financial assets and liabilities (carrying value / fair value)

	As at March 31,	
	2018	2017
Assets		
Cash and cash equivalents	**₹ 44,925**	₹ 52,710
Investments		
Financial instrument at FVTPL	**46,438**	105,243
Financial instrument at FVTOCI	**158,576**	85,638
Financial instrument at Amortised cost	**28,405**	42,972
Other financial assets		
Trade receivables	**105,436**	98,844
Unbilled revenues	**42,486**	45,095
Other assets	**11,615**	13,414
Derivative assets	**1,273**	9,853
	₹ 439,154	₹ 453,769
Liabilities		
Trade payables and other payables		
Trade payables	**₹ 51,203**	₹ 48,673
Other liabilities	**31,376**	24,009
Borrowings	**124,866**	136,352
Derivative liabilities	**2,217**	2,710
	₹ 209,662	₹ 211,744

Offsetting financial assets and liabilities

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

	As at	
	March 31, 2018	March 31, 2017
Financial Assets		
Gross amount of recognised other financial assets	**₹ 165,985**	₹ 162,252
Gross amount of recognised trade payables and other payables set off in the consolidated balance sheet	**(6,448)**	(4,899)
Net amount of other financial assets presented in the consolidated balance sheet	**₹ 159,537**	₹ 157,353
Financial liabilities		
Gross amount recognised as Trade payables and other payables	**₹ 89,027**	₹ 77,581
Gross amount of recognised trade payables and other payables set off in the consolidated balance sheet	**(6,448)**	(4,899)
Net amounts of Trade payables and other payables presented in the consolidated balance sheet	**₹ 82,579**	₹ 72,682

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

Fair value

Financial assets and liabilities include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances and eligible current and non-current assets, long and short-term loans and borrowings, finance lease payables, bank overdrafts, trade payable, eligible current liabilities and non-current liabilities.

The fair value of cash and cash equivalents, trade receivables, unbilled revenues, borrowings, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. The Company's long-term debt has been contracted at market rates of interest. Accordingly, the carrying value of such long-term debt approximates fair value. Further, finance lease receivables that are overdue are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for estimated losses on these receivables. As at March 31, 2018 and 2017, the carrying value of such receivables, net of allowances approximates the fair value.

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

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

Fair value hierarchy

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

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

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

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

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

Particulars	**As at March 31, 2018**				As at March 31, 2017			
	Fair value measurements at reporting date				Fair value measurements at reporting date			
	Total	**Level 1**	**Level 2**	**Level 3**	Total	Level 1	Level 2	Level 3
Assets								
Derivative instruments:								
Cash flow hedges	**1,139**	**-**	**1,139**	**-**	7,307	-	7,307	-
Others	**134**	**-**	**134**	**-**	2,546	-	2,120	426
Investments:								
Investment in liquid and short-term mutual funds	**46,438**	**46,438**	**-**	**-**	104,675	104,675	-	-
Other investments	**-**	**-**	**-**	**-**	569	-	569	-
Investment in equity instruments	**5,685**	**-**	**-**	**5,685**	5,303	-	-	5,303
Commercial paper, Certificate of deposits and bonds	**176,234**	**1,951**	**174,283**	**-**	145,614	-	145,614	-
Liabilities								
Derivative instruments:								
Cash flow hedges	**(1,276)**	**-**	**(1,276)**	**-**	(55)	-	(55)	-
Others	**(941)**	**-**	**(941)**	**-**	(2,655)	-	(2,655)	-
Contingent consideration	**-**	**-**	**-**	**-**	(339)	-	-	(339)

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

Derivative instruments (assets and liabilities): The Company enters into derivative financial instruments with various counter-parties, primarily, banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps, foreign exchange forward contracts and foreign exchange option contracts. The most frequently applied valuation techniques include forward pricing, swap

models and Black Scholes models (for option valuation), using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. As at March 31, 2018, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognised at fair value.

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

Details of assets and liabilities considered under Level 3 classification

Particulars	Investment in equity instruments	Derivative Assets - others	Liabilities - Contingent consideration
Balance as at April 1, 2017	**5,303**	**426**	**(339)**
Additions	**1,851**	**-**	**-**
Payouts	**-**	**-**	**164**
Transferred to investment in associates	**(357)**	**-**	**-**
Gain/loss recognised in statement of profit and loss	**-**	**(426)**	**167**
Gain/loss recognised in foreign currency translation reserve	**53**	**-**	**(32)**
Gain/loss recognised in other comprehensive income	**(1,165)**	**-**	**-**
Finance costs recognised in statement of profit and loss	**-**	**-**	**40**
Balance as at March 31, 2018	**5,685**	**-**	**-**
Balance as at April 1, 2016	4,907	558	(2,251)
Additions	620	-	-
Payouts	-	-	138
Gain/loss recognised in statement of profit and loss	-	(132)	1,546
Gain/loss recognised in foreign currency translation reserve	(41)	-	198
Gain/loss recognised in other comprehensive income	(183)	-	-
Finance costs recognised in statement of profit and loss	-	-	30
Balance as at March 31, 2017	5,303	426	(339)

Description of significant unobservable inputs to valuation:

As at March 31, 2018

Items	Valuation technique	Significant unobservable input	Movement by	Increase (₹)	Decrease (₹)
Unquoted equity	**Third party quote**	**Forecast revenues**	**1.0%**	**18**	**(18)**

As at March 31, 2017

Items	Valuation technique	Significant unobservable inputs	Movement by	Increase (₹)	Decrease (₹)
Unquoted equity investments	Discounted cash flow model	Long term growth rate	0.5%	55	(51)
		Discount rate	0.5%	(93)	101
	Market multiple approach	Revenue Multiple	0.5x	179	(186)
Derivative assets	Option pricing model	Volatility of comparable companies	2.5%	31	(31)
		Time to liquidation event	1 year	60	(69)
Contingent consideration	Probability weighted method	Estimated revenue achievement	5.0%	56	(56)
		Estimated earnings achievement	1.0%	-	-

* Carrying value of ₹ 1,545 and ₹ 3,232 as at March 31, 2018 and 2017, respectively.

A one percentage point change in the unobservable inputs used in fair valuation of other Level 3 assets does not have a significant impact in their value.

Derivative assets and liabilities:

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

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

(in millions)

	As at					
	March 31, 2018			March 31, 2017		
	Notional		Fair value	Notional		Fair value
Designated derivatives instruments						
Sell : Forward contracts	**USD**	**904**	**₹ 951**	USD	886	₹ 3,627
	€	**134**	**₹ (531)**	€	228	₹ 1,166
	£	**147**	**₹ (667)**	£	280	₹ 2,475
	AUD	**77**	**₹ 29**	AUD	129	₹ 154
Range forward options contracts	**USD**	**182**	**₹ 5**	USD	130	₹ 106
	£	**13**	**₹ 5**	£	-	-
	€	**10**	**₹ 2**	€	-	-
Interest rate swaps	**USD**	**75**	**₹ (7)**	USD	-	-
Non-designated derivatives instruments						
Sell : Forward contracts	**USD**	**939**	**₹ (360)**	USD	889	₹ 1,714
	€	**58**	**₹ 6**	€	83	₹ (4)
	£	**95**	**₹ (56)**	£	82	₹ 79
	AUD	**77**	**₹ 68**	AUD	51	₹ 3
	SGD	**6**	**₹ (1)**	SGD	3	₹ (3)
	ZAR	**132**	**₹ (16)**	ZAR	262	₹ (17)
	CAD	**14**	**₹ 32**	CAD	41	₹ 22
	SAR	**62**	**^**	SAR	49	₹ 11
	AED	**8**	**^**	AED	69	^
	PLN	**36**	**₹ 12**	PLN	31	^
	CHF	**6**	**₹ 3**	CHF	-	-
	QAR	**11**	**₹ (3)**	QAR	-	-
	TRY	**10**	**₹ 8**	TRY	-	-
	MXN	**61**	**₹ (6)**	MXN	-	-
	NOK	**34**	**₹ 3**	NOK	-	-
	OMR	**3**	**₹ (1)**	OMR	-	-
Range forward options contracts	**USD**	**50**	**₹ (6)**	USD	-	-
	£	**20**	**₹ (2)**	£	-	-
Buy : Forward contracts	**USD**	**575**	**₹ (417)**	USD	750	₹ (2,616)
	JPY	**399**	**₹ 6**	JPY	-	-
	DKK	**9**	**₹ (1)**	DKK	-	-

^ Value is less than ₹ 1

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

	As at	
	March 31, 2018	March 31, 2017
Balance as at the beginning of the year	**₹ 7,325**	₹ 2,367
Deferred cancellation gain/ (loss), net	**(6)**	74
Changes in fair value of effective portion of derivatives	**(12)**	12,391
Net (gain)/loss reclassified to statement of profit and loss on occurrence of hedged transactions	**(7,450)**	(7,507)
Gain/(loss) on cash flow hedging derivatives, net	**₹ (7,468)**	₹ 4,958
Balance as at the end of the year	**(143)**	₹ 7,325
Deferred tax thereon	**29**	(1,419)
Balance as at the end of the year, net of deferred tax	**₹ (114)**	₹ 5,906

The related hedge transactions for balance in cash flow hedging reserves as at March 31, 2018 are expected to occur and be reclassified to the statement of profit and loss over a period of two years.

As at March 31, 2018 and 2017, there were no significant gains or losses on derivative transactions or portions thereof that have become ineffective as hedges, or associated with an underlying exposure that did not occur.

Sale of financial assets

From time to time, in the normal course of business, the Company transfers accounts receivables, unbilled revenues, net investment in finance lease receivables (financials assets) to banks. Under the terms of the arrangements, the Company surrenders control over the financial assets and transfer is without recourse. Accordingly, such transfers are recorded as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded at the time of sale based on the carrying value of the financial assets and fair value of servicing liability. The incremental impact of such transactions on our cash flow and liquidity for the year ended March 31, 2018 and March 31, 2017 is not material.

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

Financial risk management

Market Risk

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

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

Risk Management Procedures

The Company manages market risk through a corporate treasury department, which evaluates and exercises independent control over the entire process of market risk management. The corporate treasury department recommends risk management objectives and policies, which are approved by senior management and Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

Foreign currency risk

The Company operates internationally and a major portion of its business is transacted in several currencies. Consequently, the Company is exposed to foreign exchange risk through receiving payment for sales and services

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

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

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

As at March 31, 2018 and 2017 respectively, a ₹ 1 increase/decrease in the spot exchange rate of the Indian rupee with the U.S. dollar would result in approximately ₹ 1,500 (consolidated statement of profit and loss ₹ 414 and other comprehensive income ₹ 1,086) and ₹ 1,155 (consolidated statement of profit and loss ₹ 139 and other comprehensive income ₹ 1,016) decrease/increase in the fair value of foreign currency dollar denominated derivative instruments.

The below table presents foreign currency risk from non-derivative financial instruments as at March 31, 2018 and 2017:

Particulars	**As at March 31, 2018**						
	US $	**Euro**	**Pound Sterling**	**Australian Dollar**	**Canadian Dollar**	**Other currencies#**	**Total**
Trade receivables	**₹ 32,948**	**₹ 7,273**	**₹ 6,585**	**₹ 3,459**	**₹ 990**	**₹ 3,651**	**₹ 54,906**
Unbilled revenues	**13,893**	**2,571**	**5,189**	**2,094**	**338**	**1,609**	**25,694**
Cash and cash equivalents	**9,144**	**3,791**	**1,685**	**786**	**34**	**2,241**	**17,681**
Other assets	**1,879**	**1,993**	**285**	**1,122**	**1**	**333**	**5,613**
Borrowings*	**(49,257)**	**(41)**	**(37)**	**(165)**	**-**	**(137)**	**(49,637)**
Trade payables and other financial liabilities	**(23,561)**	**(3,474)**	**(5,958)**	**(1,516)**	**(652)**	**(2,942)**	**(38,103)**
Net assets/(liabilities)	**₹ (14,954)**	**₹ 12,113**	**₹ 7,749**	**₹ 5,780**	**₹ 711**	**₹ 4,755**	**₹ 16,154**

Particulars	As at March 31, 2017						
	US $	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies#	Total
Trade receivables	₹ 33,388	₹ 4,663	₹ 5,078	₹ 2,547	₹ 890	₹ 4,218	₹ 50,784
Unbilled revenues	15,839	2,801	4,454	2,024	577	2,926	28,621
Cash and cash equivalents	15,752	1,178	571	335	2	675	18,513
Other assets	1,612	1,437	190	1,568	7	360	5,174
Borrowings*	(58,785)	(494)	(604)	(537)	-	(509)	(60,929)
Trade payables and other financial liabilities	(22,339)	(4,284)	(4,605)	(1,453)	(443)	(2,136)	(35,260)
Net assets/(liabilities)	₹ (14,533)	₹ 5,301	₹ 5,084	₹ 4,484	₹ 1,033	₹ 5,534	₹ 6,903

Other currencies reflect currencies such as Singapore Dollars, Danish Krone, etc.
* Includes current obligation under borrowings classified under 'Other current financial liabilities'.

As at March 31, 2018 and 2017, respectively, every 1% increase/decrease of the respective foreign currencies compared to functional currency of the Company would impact results by approximately ₹ 162 and ₹ 69 respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's investments are primarily in short-term investments, which do not expose it to significant interest rate risk. The Company manages its net exposure to interest rate risk relating to borrowings by entering into interest rate swap agreements, which allows it to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates. Certain borrowings are also transacted at fixed interest rates. If interest rates were to increase by 100 bps from March 31, 2018, additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 1,186.

Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and aging of accounts receivable. Individual risk limits are set accordingly. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2018 and 2017, respectively and revenues for the year ended March 31, 2018 and 2017, respectively. There is no significant concentration of credit risk.

Counterparty risk

Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Issuer risk is minimised by only buying securities which are at least AA rated in India based on Indian rating agencies. Settlement and credit risk is reduced by the policy of entering into transactions with counterparties that are usually banks or financial institutions with acceptable credit ratings. Exposure to these risks are closely monitored and maintained within predetermined parameters. There are limits on credit exposure to any financial institution. The limits are regularly assessed and determined based upon credit analysis including financial statements and capital adequacy ratio reviews.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2018, cash and cash equivalents are held with major banks and financial institutions.

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

	As at March 31, 2018					
Contractual cash flows	**Carrying value**	**Less than 1 year**	**1-2 years**	**2-4 years**	**4-7 years**	**Total**
Borrowings *	**₹ 138,259**	**₹ 95,466**	**₹ 18,997**	**₹ 28,190**	**₹ 6**	**₹ 142,659**
Trade payables	**68,129**	**68,129**	**-**	**-**	**-**	**68,129**
Derivative liabilities	**2,217**	**2,210**	**7**	**-**	**-**	**2,217**
Other financial liabilities *	**1,057**	**1,050**	**7**			**1,057**

	As at March 31, 2017					
Contractual cash flows	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Borrowings *	₹ 142,412	₹ 124,243	₹ 14,132	₹ 5,526	₹ 341	₹ 144,242
Trade payables	48,673	48,673	-	-	-	48,673
Derivative liabilities	2,710	2,708	2	-	-	2,710
Other financial liabilities *	17,949	17,095	810	-	77	17,982

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

	As at	
	March 31, 2018	March 31, 2017
Cash and cash equivalent	**₹ 44,925**	₹ 52,710
Investment	**256,762**	292,030
Borrowings *	**(138,259)**	(142,412)
	₹ 163,428	₹ 202,328

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

9. Trade receivables

	As at	
	March 31, 2018	March 31, 2017
Unsecured		
Considered good	**₹ 106,843**	₹ 98,844
Considered doubtful	**14,570**	9,108
Assets reclassified as held for sale	**(1,407)**	-
	₹ 120,006	₹ 107,952
Less: Allowances for lifetime expected credit losses	**(14,570)**	(9,108)
	₹ 105,436	₹ 98,844
Included in the consolidated balance sheet as follows:		
Non-current	**4,446**	3,998
Current	**100,990**	94,846

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

	As at	
	March 31, 2018	March 31, 2017
Balance at the beginning of the year	**₹ 9,108**	₹ 8,709
Additions during the year, net uncollectable receivables	**5,456**	2,427
Uncollectable receivables charged against allowance	**(29)**	(2,099)
Translation adjustments	**35**	71
Balance at the end of the year	**₹ 14,570**	₹ 9,108

10. Other Financial Assets

	As at	
	March 31, 2018	March 31, 2017
Non-current		
Security deposits	**₹ 1,197**	₹ 1,636
Other deposits	**250**	449
Finance lease receivables (Refer note 31)	**2,739**	2,674
Others	**-**	26
	₹ 4,186	₹ 4,785
Current		
Security Deposits	**₹ 1,238**	₹ 514
Other deposits	**59**	148
Due from officers and employees	**697**	936
Finance lease receivables (Refer note 31)	**2,271**	1,854

	As at	
	March 31, 2018	March 31, 2017
Others	**3,164**	5,177
Considered doubtful	**815**	492
	₹ 8,244	₹ 9,121
Less : Provision for doubtful advances	**(815)**	(492)
	₹ 7,429	₹ 8,629
Total	**₹ 11,615**	₹ 13,414

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

	As at	
	March 31, 2018	March 31, 2017
Balance at the beginning of the year	**₹ 492**	₹ 798
Addition during the year, net	**409**	32
Reversals/Uncollectable advances charged against allowance	**(86)**	(338)
Balance at the end of the year	**₹ 815**	₹ 492

11. Other assets

	As at	
	March 31, 2018	March 31, 2017
Non-current		
Prepaid expenses including rentals for leasehold land and Deposits	**₹ 7,602**	₹ 8,833
Capital advances	**1,389**	1,574
Others	**4,468**	3,175
Assets reclassified as held for sale	**(530)**	-
	₹ 12,929	₹ 13,582
Current		
Prepaid expenses and Deposits	**₹ 14,407**	₹ 12,824
Due from officers and employees	**1,175**	1,413
Deferred contract costs	**3,211**	4,270
Balance with excise, customs and other authorities	**3,886**	2,153
Advances to suppliers	**1,819**	1,451
Others	**50**	11
Assets reclassified as held for sale	**(1,381)**	-
	₹ 23,167	₹ 22,122
Total	**₹ 36,096**	₹ 35,704

12. Inventories

	As at	
	March 31, 2018	March 31, 2017
Finished goods [including goods-in-transit- ₹ 3 (₹ 2 for March 31, 2017)]	**3**	7
Traded goods	**2,600**	3,101
Stores and spares	**767**	807
	₹ 3,370	₹ 3,915

13. Cash and cash equivalents

Cash and cash equivalents as of March 31, 2018 and 2017 consists of cash and balances on deposit with banks. Cash and cash equivalents consists of the following:

	As at	
	March 31, 2018	March 31, 2017
Balances with banks		
Current accounts	**₹ 23,005**	₹ 27,163
Unclaimed dividend	**43**	50
Demand deposits *	**21,625**	24,902
Cheques, drafts on hand	**251**	593
Cash in hand	**1**	2
	₹ 44,925	₹ 52,710

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

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

	As at	
	March 31, 2018	March 31, 2017
Cash and cash equivalents (as above)	**₹ 44,925**	₹ 52,710
Bank overdrafts	**(3,999)**	(1,992)
	₹ 40,926	₹ 50,718

14. Share Capital

	As at	
	March 31, 2018	March 31, 2017
Authorised capital		
5,500,000,000 (March 31, 2017: 2,917,500,000) equity shares [Par value of ₹ 2 per share]	**₹ 11,000**	₹ 5,835
25,000,000 (March 31, 2017: 25,000,000) 10.25 % redeemable cumulative preference shares [Par value of ₹ 10 per share]	**250**	250
150,000 (March 31, 2017:150,000) 10% Optionally convertible cumulative prefence shares [Par value of ₹ 100 per share]	**15**	15
	₹ 11,265	₹ 6,100
Issued, subscribed and fully paid-up capital		
4,523,784,491 (March 31, 2017: 2,430,900,565) equity shares of ₹ 2 each	**9,048**	4,861
	₹ 9,048	₹ 4,861

Terms / Rights attached to equity shares

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

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

	For the year ended	
	March 31, 2018	March 31, 2017
Interim dividend	**₹ 1**	₹ 2

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

i. Reconciliation of number of shares

	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	**₹ Million**	No. of Shares	₹ Million
Opening number of equity shares/American Depository Receipts (ADRs) outstanding	**2,430,900,565**	**4,861**	2,470,713,290	4,941
Equity shares issued pursuant to Employee Stock Option Plan *	**3,559,599**	**8**	187,275	^
Issue of bonus shares (Refer note 33)	**2,433,074,327**	**4,866**		
Buyback of equity shares (Refer note 33)	**(343,750,000)**	**(687)**	(40,000,000)	(80)
Closing number of equity shares/ADRs outstanding	**4,523,784,491**	**9,048**	2,430,900,565	4,861

* 4,351,775 shares have been transferred by the controlled Trust to eligible employees on exercise of options during the year ended March 31, 2018

^ Value is less than ₹ 1

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

Name of the Shareholder	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	**% held**	No. of Shares	% held
Mr. Azim Hasham Premji, Partner representing Hasham Traders	**741,912,000**	**16.40**	370,956,000	15.26
Mr. Azim Hasham Premji, Partner representing Prazim Traders	**890,813,582**	**19.69**	452,906,791	18.63
Mr. Azim Hasham Premji, Partner representing Zash Traders	**903,239,580**	**19.97**	451,619,790	18.58
Azim Premji Trust	**618,461,626**	**13.67**	399,065,641	16.42

iii. Other details of equity shares for a period of five years immediately preceding March 31, 2018

(a) 2,433,074,327 bonus shares were issued during the year ended March 31, 2018, refer note 33.

(b) 343,750,000 equity shares and 40,000,000 equity shares were bought back by the company during the year ended March 31, 2018 and 2017 respectively, refer note 33.

iv. Shares reserved for issue under option

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

15. Borrowings

	As at	
	March 31, 2018	March 31, 2017
Non-current		
Secured		
Obligations under finance leases [1]	**₹ 2,438**	₹ 4,657
Less: Liabilities directly associated with assets held for sale	**(716)**	-
	₹ 1,722	₹ 4,657
Unsecured		
Term loans:		
External commercial borrowing	**₹ -**	₹ 9,728
Borrowings from banks [2]	**43,070**	4,116
Loans from institutions other than banks	**476**	1,110
	43,546	14,954
Total Non-current	**₹ 45,268**	₹ 19,611

	As at	
	March 31, 2018	March 31, 2017
Current		
Unsecured		
Cash Credit	**₹ 3,999**	₹ 1,992
Borrowings from Banks [3]	**75,597**	114,749
Loans from institutions other than banks [4]	**2**	-
	79,598	116,741
Total Current	**₹ 79,598**	₹ 116,741
Total Borrowings	**₹ 124,866**	₹ 136,352

[1] Current obligations under financial leases amounting to 3,004 (March 31, 2017: 3,623) is classified under 'Other current financial liabilities'.

[2] Current obligations under external commercial borrowings amounting to 9,777 (March 31, 2017: Nil) is classified under 'Other current financial liabilities'.

[3] Current obligations under borrowings from banks amounting to 1,022 (March 31, 2017: 2,046) is classified under 'Other current financial liabilities'.

[4] Current maturities of loans from institutions other than bank amounting to 343 (March 31, 2017: 391) is classified under 'Other current financial liabilities'.

Short-term borrowings

The Company had short-term borrowings including bank overdrafts amounting to ₹ 79,598 and ₹ 116,742 as at March 31, 2018 and 2017 respectively. The principal source of Short-term borrowings from banks as of March 31, 2018 primarily consists of lines of credit of approximately ₹ 10,000 million, U.S. Dollar (USD) 1,748 million, Canadian Dollar (CAD) 57 million, EURO 19 million, United Kingdom Pound Sterling (GBP) 43 million, Indonesian Rupiah (IDR) 13,000 million and Saudi Riyal (SAR) 43 million from bankers for working capital requirements and other short term needs. As of March 31, 2018, the Company has unutilised lines of credit aggregating USD 711 million, EURO 2 million, GBP 42 million, CAD 27 million, ₹ 1,003 million, IDR 13,000 million and SAR 39 million. To utilize these unused lines of credit, the Company requires consent of the lender and compliance with certain financial covenants. Significant portion of these lines of credit are revolving credit facilities and floating rate foreign currency loans, renewable on a periodic basis. Significant portion of these facilities bear floating rates of interest, referenced to LIBOR and a spread, determined based on market conditions.

The Company has non-fund based revolving credit facilities in various currencies equivalent to ₹ 44,022 and ₹ 51,739 as of March 31, 2018 and 2017, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As of March 31, 2018 and 2017, an amount of ₹ 22,476 and ₹ 29,716,respectively, was unutilised out of these non-fund based facilities.

Long-term borrowings

A summary of long- term loans and borrowings is as follows:

Currency	**As at March 31, 2018**				As at March 31, 2017	
	Foreign currency in millions	**Indian Rupee**	**Interest rate**	**Final maturity**	Foreign currency in millions	Indian Rupee
Unsecured external commercial borrowing						
USD	**150**	**9,777**	**1.94%**	**June 2018**	150	9,728
Unsecured term loans						
USD	**625**	**40,715**	**1.90% - 3.81%**	**June 2021**	2	118
Canadian Dollar (CAD)	**72**	**3,660**	**1.20% - 3.26%**	**July 2021**	85	4,131
Indian Rupee	**NA**	**366**	**8.30% - 9.40%**	**December 2021**	NA	714
Australian Dollar (AUD)	**2**	**92**	**4.65%**	**January 2022**	2	116

Currency	As at March 31, 2018				As at March 31, 2017	
	Foreign currency in millions	Indian Rupee	Interest rate	Final maturity	Foreign currency in millions	Indian Rupee
Great British Pound (GBP)	^	42	2.93%	February 2022	1	73
Euro	^	24	2.98%	December 2020	19	1,282
Brazilian Real (BRL)	1	12	14.04%	May 2019	-	-
Saudi Arabian Riyal (SAR)	-	-			71	1,229
		₹ 54,688				₹ 17,391
Obligations under finance leases		5,442				8,280
Liabilities directly associated with assets held for sale		(1,469)		-		-
		₹ 58,661				₹ 25,671

^ Value is less than ₹ 1

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

Particulars	April 1, 2017	Cash flow	Non-cash changes		Less: Liabilities directly associated with assets held for sale	March 31, 2018
			Assets taken on financial lease	Foreign exchange movements		
Borrowings from banks	₹ 120,911	₹ (6,661)	₹ -	₹ 5,439	₹ -	₹ 119,689
Bank overdrafts	1,992	2,007	-	-	-	3,999
External commercial borrowings	9,728	-	-	49	-	9,777
Obligations under finance leases	8,280	(3,627)	766	23	(1,469)	3,973
Loans from other than bank	1,501	(695)	-	15	-	821
	₹ 142,412	₹ (8,976)	₹ 766	₹ 5,526	₹ (1,469)	₹ 138,259

The contracts governing the Company's unsecured external commercial borrowing contain certain covenants that limit future borrowings. The terms of the other secured and unsecured loans and borrowings also contain certain restrictive covenants primarily requiring the Company to maintain certain financial ratios. As of March 31, 2018 and 2017, the Company has met all the covenants under these arrangements.

16. Other financial liabilities

	As at	
	March 31, 2018	March 31, 2017
Non-current		
Deposits and others	**₹ 7**	₹ 853
	₹ 7	₹ 853
Current		
Salary payable	**₹ 16,926**	₹ 16,813
Current maturities of long term borrowings *	**11,142**	2,437
Current maturities of obligation under finance lease *	**3,004**	3,623
Interest accrued but not due on borrowing	**336**	229
Unclaimed dividends	**43**	50
Deposits and others	**671**	4
Liabilities directly associated with assets held for sale	**(753)**	-
	₹ 31,369	₹ 23,156
Total	**₹ 31,376**	₹ 24,009

* For rate of interest and other terms and conditions, refer to note 15.

17. Provisions

	As at	
	March 31, 2018	March 31, 2017
Non-current		
Employee benefits obligations	**₹ 1,791**	₹ 4,235
Provision for warranty	**3**	4
Others	**-**	2
	₹ 1,794	₹ 4,241
Current		
Employee benefits obligations	**₹ 8,535**	₹ 5,912
Provision for warranty	**290**	436
Others	**878**	1,195
	₹ 9,703	₹ 7,543
Total	**₹ 11,497**	₹ 11,784

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

Particulars	**As at March 31, 2018**			As at March 31, 2017		
	Provision for warranty	**Others**	**Total**	Provision for warranty	Others	Total
Provision at the beginning of the year	**₹ 440**	**₹ 1,197**	**₹ 1,637**	₹ 402	₹ 1,229	₹ 1,631
Additions during the year, net	**317**	**17**	**334**	631	180	811
Utilised/ reversed during the year	**(464)**	**(336)**	**(800)**	(593)	(212)	(805)
Provision at the end of the year	**₹ 293**	**₹ 878**	**₹ 1,171**	₹ 440	₹ 1,197	₹ 1,637
Included in the consolidated balance sheet as follows:						
Non-current portion	**₹ 3**	**₹ -**	**₹ 3**	₹ 4	₹ 2	₹ 6
Current portion	**₹ 290**	**₹ 878**	**₹ 1,168**	₹ 436	₹ 1,195	₹ 1,631

18. Other liabilities

	As at	
	March 31, 2018	March 31, 2017
Non-current		
Others	**2,440**	410
Liabilities directly associated with assets held for sale	**(8)**	-
	₹ 2,432	₹ 410
Current		
Statutory and other liabilities	**₹ 4,263**	₹ 3,353
Advance from customers	**1,901**	2,394
Others	**769**	666
Liabilities directly associated with assets held for sale	**(277)**	-
	₹ 6,656	₹ 6,413
Total	**₹ 9,088**	₹ 6,823

19. Trade payables

	As at	
	March 31, 2018	March 31, 2017
Trade payables	**₹ 53,112**	₹ 48,673
Liabilities directly associated with assets held for sale	**(1,909)**	-
	₹ 51,203	₹ 48,673

Trade payables includes due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at March 31, 2018 and March 31, 2017. The disclosure pursuant to the said Act is as under:

Particulars	As at	
	March 31, 2018	March 31, 2017
Principal amount remaining unpaid	**₹ 39**	₹ 31
Interest due thereon remaining unpaid	**^**	^
Interest paid by the Company in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day	**197**	78
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the MSMED Act	**-**	-
Interest accrued and remaining unpaid	**14**	7
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	**^**	^

^ Value is less than ₹ 1

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

20. Revenue from operations

	Year ended	
	March 31, 2018	March 31, 2017
Sale of Services	**₹ 524,543**	₹ 522,061
Sales of Products	**20,328**	28,341
	₹ 544,871	₹ 550,402

21. Other operating income

During the year ended March 31, 2017, the Company had concluded the sale of the EcoEnergy division for a consideration of ₹ 4,670. Net gain from the sale, amounting to ₹ 4,082 has been recorded as other operating income.

22. Other income

	Year ended	
	March 31, 2018	March 31, 2017
Interest income	**₹ 17,806**	₹ 18,066
Dividend income	**609**	311
Net gain from investments classified as FVTPL	**5,410**	3,822
Net gain from investments classified as FVTOCI	**174**	220
Finance and other income	**₹ 23,999**	₹ 22,419
Foreign exchange gains/(losses), net on financial instrument measured at FVTPL	**(107)**	-
Other exchange differences, net	**1,595**	3,807
Foreign exchange gains/(losses), net	**₹ 1,488**	₹ 3,807
	₹ 25,487	₹ 26,226

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

	Year ended	
	March 31, 2018	March 31, 2017
Opening stock		
Traded goods	**3,101**	4,512
Finished products	**7**	7
	₹ 3,108	₹ 4,519
Less: Closing stock		
Traded goods	**2,600**	3,101
Finished products	**3**	7
	2,603	3,108
	₹ 505	₹ 1,411

24. Employee benefits

a) Employee costs includes

	Year ended	
	March 31, 2018	March 31, 2017
Salaries and bonus	**₹ 261,981**	₹ 258,207
Employee benefits plans		
Gratuity and other defined benefit plans	**1,532**	1,095
Defined contribution plans	**7,363**	7,037
Share based compensation	**1,347**	1,742
	₹ 272,223	₹ 268,081

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

	Year ended	
	March 31, 2018	March 31, 2017
Re-measurement of net defined benefit liability/(asset)		
Return on plan assets excluding interest income	**₹ (18)**	₹ (189)
Actuarial (gain)/loss arising from financial assumptions	**(296)**	363
Actuarial (gain)/loss arising from demographic assumptions	**(54)**	(73)
Actuarial (gain)/loss arising from experience adjustments	**(454)**	(313)
	₹ (822)	₹ (212)

b) Defined benefit plans

Defined benefit plans include gratuity for employees drawing salary in Indian rupees and certain benefits plans in foreign jurisdictions

Amount recognised in the consolidated statement of profit and loss in respect of defined benefit plans is as follows:

	Year ended	
	March 31, 2018	March 31, 2017
Current service cost	**₹ 1,525**	₹ 1,130
Net interest on net defined benefit liability/(asset)	**7**	(35)
Net gratuity cost	**1,532**	1,095
Actual return on plan assets	**₹ 501**	₹ 692

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

	As at	
	March 31, 2018	March 31, 2017
Defined benefit obligation at the beginning of the year	**₹ 8,270**	₹ 6,656
Acquisitions	**38**	751
Current service cost	**1,525**	1,130
Interest on obligation	**490**	464
Benefits paid	**(865)**	(708)
Remeasurement (gains)/losses		
Actuarial (gain)/loss arising from financial assumptions	**(296)**	363
Actuarial (gain)/loss arising from demographic assumptions	**(54)**	(73)
Actuarial (gain)/loss arising from experience adjustments	**(454)**	(313)
Defined benefit obligation at the end of the year	**₹ 8,654**	₹ 8,270

Change in plan assets is summarised below:

	As at	
	March 31, 2018	March 31, 2017
Fair value of plan assets at the beginning of the year	**₹ 7,919**	₹ 6,488
Acquisitions	**28**	561
Expected return on plan assets	**483**	499
Employer contributions	**59**	186
Benefits paid	**-**	(4)
Remeasurement (gains)/losses		
Return on plan assets excluding interest income	**18**	189
Fair value of plan assets at the end of the year	**₹ 8,507**	₹ 7,919
Present value of unfunded obligation	**(147)**	(351)
Recognised asset/(liability)	**(147)**	(351)

As at March 31, 2018 and 2017, plan assets were primarily invested in insurer managed funds.

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

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

	As at	
	March 31, 2018	March 31, 2017
Discount rate	**6.30%**	5.91%
Expected return on plan assets	**6.30%**	5.91%
Expected rate of salary increase	**6.89%**	6.90%
Duration of defined benefit obligations	**8 years**	8 years

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

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

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

Expected contribution to the fund during the year ending March 31, 2019	₹ 1,162
Estimated benefit payments from the fund for the year ending March 31:	
2019	1,338
2020	1,062
2021	1,059
2022	1,065
2023	1,053
Thereafter	5,454
Total	₹ 11,031

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as of March 31, 2018.

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

As of March 31, 2018, every 0.5 percentage point increase/(decrease) in discount rate will result in (decrease)/ increase of defined benefit obligation by approximately ₹ (320) and ₹ 341 respectively (March 31, 2017: ₹ (187) and ₹ 207 respectively).

As of March 31, 2018, every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/(decrease) of defined benefit obligation by approximately ₹ 184 and ₹ (173) respectively (March 31, 2017: ₹ 176 and ₹ (169) respectively).

c) Provident fund:

The details of fund and plan assets are given below:

	As at	
	March 31, 2018	March 31, 2017
Fair value of plan assets	**₹ 46,016**	₹ 40,059
Present value of defined benefit obligation	**46,016**	40,059
Net (shortfall)/ excess	**₹ -**	₹ -

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

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

	As at	
	March 31, 2018	March 31, 2017
Discount rate for the term of the obligation	**7.35%**	6.90%
Average remaining tenure of investment portfolio	**7 years**	6 years
Average guaranteed rate of return	**8.55%**	8.65%

Also refer note 30 for details of employee stock options.

25. Finance costs

	Year ended	
	March 31, 2018	March 31, 2017
Interest expense	**₹ 3,451**	₹ 2,675
Exchange fluctuation on foreign currency borrowings, net (to the extent regarded as borrowing cost)	**2,379**	3,267
	₹ 5,830	₹ 5,942

26. Other Expenses

	Year ended	
	March 31, 2018	March 31, 2017
Rates, taxes and insurance	**₹ 2,400**	₹ 2,261
Allowance for lifetime expected credit losses and deferred contract cost *	**6,565**	2,427
Auditors' remuneration		
Audit fees	**57**	38
For tax matters	**9**	1
Out of pocket expenses	**4**	3
Miscellaneous expenses	**4,740**	6,039
	₹ 13,775	₹ 10,769

* Consequent to insolvency of two of our customers, the Company has recognised provision of ₹ 4,612 for impairment of receivables and deferred contract cost.

27. Income tax

Income tax expense has been allocated as follows:

	Year ended	
	March 31, 2018	March 31, 2017
Income tax expense as per the statement of profit and loss	**₹ 22,391**	₹ 25,214
Income tax included in Other comprehensive income on:		
Unrealised gains/ (losses) on investment securities	**(645)**	594
Gains/(losses) on cash flow hedging derivatives	**(1,448)**	962
Defined benefit plan actuarial gains/(losses)	**255**	43
Total income taxes	**₹ 20,553**	₹ 26,813

Income tax expense consists of the following:

	Year ended	
	March 31, 2018	March 31, 2017
Current taxes		
Domestic	**₹ 18,500**	₹ 21,089
Foreign	**7,834**	5,412
	26,334	26,501
Deferred taxes		
Domestic	**3**	(62)
Foreign	**(3,946)**	(1,225)
	(3,943)	(1,287)
Total income taxes	**₹ 22,391**	₹ 25,214

Income tax expenses are net of reversal of provisions pertaining to earlier periods, amounting to ₹ 380 and ₹ 593 for the year ended March 31, 2018 and 2017, respectively.

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

	Year ended	
	March 31, 2018	March 31, 2017
Profit before tax	**₹ 102,422**	₹ 110,393
Enacted income tax rate in India	**34.61%**	34.61%
Computed expected tax expense	**35,448**	38,207
Effect of:		
Income exempt from tax	**(12,878)**	(12,684)
Basis differences that will reverse during a tax holiday period	**167**	(274)
Income taxed at higher/ (lower) rates	**(111)**	(1,105)
Reversal of deferred tax liability for past years due to rate reduction*	**(1,563)**	-
Income taxes related to prior years	**(380)**	(593)
Changes in unrecognised deferred tax assets	**239**	40
Expenses disallowed for tax purpose	**1,431**	1,787
Others, net	**38**	(164)
Total income taxes expenses	**₹ 22,391**	₹ 25,214
Effective tax rate	***21.86%***	*22.84%*

* The "Tax Cuts and Jobs Act," was signed into law on December 22, 2017 ('US tax reforms') which among other things, makes significant changes to the rules applicable to the taxation of corporations, such as changing the corporate tax rate from 35% to 21% rate effective January 1, 2018. For the year ended March 2018, the Company took a positive impact of ₹ 1,563 on account of re-statement of deferred tax items pursuant to US tax reforms.

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

	As at	
	March 31, 2018	March 31, 2017
Carry-forward losses *	**₹ 5,694**	₹ 5,513
Trade payables and other liabilities	**3,107**	3,151
Allowance for lifetime expected credit losses	**4,499**	2,955
Minimum alternate tax	**74**	1,520
Cash flow hedges	**29**	-
	13,403	13,139

	As at	
	March 31, 2018	March 31, 2017
Property, plant and equipment	**(2,132)**	₹ (4,117)
Amortisable goodwill	**(1,810)**	(4,057)
Other intangible assets	**(3,190)**	(4,511)
Interest on bonds and fair value movement of investments	**(1,712)**	(2,245)
Cash flow hedges	**-**	(1,419)
Deferred revenue	**(273)**	(183)
Others	**(403)**	(87)
	₹ (9,520)	₹ (16,619)
Net deferred tax assets / (liabilities)	**₹ 3,883**	₹ (3,480)
Amounts presented in statement of consolidated balance sheet		
Deferred tax assets	**₹ 6,908**	₹ 3,098
Deferred tax liabilities	**₹ (3,025)**	₹ (6,578)

* Includes deferred tax asset recognised on carry-forward losses pertaining to business combinations.

Movement in deferred tax assets and liabilities

Movement during the year ended March 31, 2018	**As at April 1, 2017**	**Credit/ (charge) in the consolidated statement of profit and loss**	**Credit/ (charge) in the Other comprehensive income**	**On account of business combination**	**Assets held for sale**	**As at March 31, 2018**
Carry-forward losses	**5,513**	**133**	**48**	**-**	**-**	**5,694**
Trade payables and other liabilities	**3,151**	**243**	**(246)**	**-**	**(41)**	**3,107**
Expected credit loss	**2,955**	**1,564**	**2**	**-**	**(22)**	**4,499**
Minimum alternate tax	**1,520**	**(1,446)**	**-**	**-**	**-**	**74**
Property, plant and equipment	**(4,117)**	**911**	**(76)**	**-**	**1,150**	**(2,132)**
Amortisable goodwill	**(4,057)**	**1,522**	**(53)**	**-**	**778**	**(1,810)**
Other intangible assets	**(4,511)**	**1,546**	**(112)**	**(113)**	**-**	**(3,190)**
Interest on bonds and fair value movement of investments	**(2,245)**	**(112)**	**645**	**-**	**-**	**(1,712)**
Cash flow hedges	**(1,419)**	**-**	**1,448**	**-**	**-**	**29**
Deferred revenue	**(183)**	**(35)**	**(9)**	**-**	**(46)**	**(273)**
Others	**(87)**	**(383)**	**(75)**	**-**	**142**	**(403)**
Total	**(3,480)**	**3,943**	**1,572**	**(113)**	**1,961**	**3,883**

Movement during the year ended March 31, 2017	As at April 1, 2016	Credit/ (charge) in the consolidated statement of profit and loss	Credit/ (charge) in the Other comprehensive income	On account of business combination	As at March 31, 2017
Carry-forward losses	5,250	825	(562)	-	5,513
Trade payables and other liabilities	3,270	(44)	(75)	-	3,151
Expected credit loss	3,039	(77)	(7)	-	2,955
Minimum alternate tax	1,457	63	-	-	1,520
Property, plant and equipment	(4,223)	(250)	356	-	(4,117)
Amortisable goodwill	(3,963)	(401)	307	-	(4,057)

Movement during the year ended March 31, 2017	As at April 1, 2016	Credit/ (charge) in the consolidated statement of profit and loss	Credit/ (charge) in the Other comprehensive income	On account of business combination	As at March 31, 2017
Other intangible assets	(4,665)	2,639	279	(2,764)	(4,511)
Interest on bonds and fair value movement of investments	(814)	(837)	(594)	-	(2,245)
Cash flow hedges	(458)	-	(961)	-	(1,419)
Deferred revenue	(4)	(192)	13	-	(183)
Others	328	(439)	24	-	(87)
Total	(783)	1,287	(1,220)	(2,764)	(3,480)

Deferred taxes on unrealised foreign exchange gain/loss relating to cash flow hedges, fair value movements in investments and actuarial gains/losses on defined benefit plans are recognised in other comprehensive income. Deferred tax liability on the other intangible assets identified and carry forward losses on acquisitions is recorded by an adjustment to goodwill. Other than these, the change in deferred tax assets and liabilities is primarily recorded in the consolidated statement of profit and loss.

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

Deferred tax asset amounting to ₹ 3,756 and ₹ 4,238 as at March 31, 2018 and 2017, respectively in respect of unused tax losses have not been recognised by the Company. The tax loss carry-forwards of ₹ 14,510 and ₹ 13,581 as at March 31, 2018 and 2017, respectively, relates to certain subsidiaries on which deferred tax asset has not been recognised by the Company, because there is a lack of reasonable certainty that these subsidiaries may generate future taxable profits. Approximately, ₹ 6,223 and ₹ 5,371 as at March 31, 2018 and 2017, respectively, of these tax loss carry-forwards is not currently subject to expiration dates. The remaining tax loss carry-forwards of approximately, ₹ 8,287 and ₹ 8,210 as at March 31, 2018 and 2017, respectively, expires in various years through fiscal 2037.

The Company has recognised deferred tax assets of ₹ 5,287 and ₹ 5,513 in respect of carry forward losses of its various subsidiaries as at March 31, 2018 and 2017, respectively. Management's projections of future taxable income and tax planning strategies support the assumption that it is probable that sufficient taxable income will be available to utilize these deferred tax assets.

Pursuant to the changes in the Indian income tax laws in the past year, Minimum Alternate Tax (MAT) has been extended to income in respect of which deduction is claimed under Section 10A, 10B and 10AA of the Income Tax Act, 1961; consequently, the Company has calculated its tax liability for current domestic taxes after considering MAT. The excess tax paid under MAT provisions over and above normal tax liability can be carried forward and set-off against future tax liabilities computed under normal tax provisions. The Company was required to pay MAT and accordingly, a deferred tax asset of ₹ 74 and ₹ 1,520 has been recognised in the statement of consolidated balance sheet as of March 31, 2018 and 2017 respectively, which can be carried forward for a period of fifteen years from the year of recognition.

A substantial portion of the profits of the Company's India operations are exempt from Indian income taxes being profits attributable to export operations and profits from units established under the Special Economic Zone Act, 2005 scheme. Units designated in special economic zones providing service on or after April 1, 2005 will be eligible for a deduction of 100 percent of profits or gains derived from the export of services for the first five years from commencement of provision of services and 50 percent of such profits and gains for a further five years. Certain tax benefits are also available for a further five years subject to the unit meeting defined conditions. Profits from certain other undertakings are also eligible for preferential tax treatment. The tax holiday period being currently available to the Company expires in various years through fiscal 2030-31. The expiration period of tax holiday for each unit

within a SEZ is determined based on the number of years that have lapsed following year of commencement of production by that unit. The impact of tax holidays has resulted in a decrease of current tax expense of ₹ 11,635 and ₹ 11,958 for the years ended March 31, 2018 and 2017, respectively, compared to the effective tax amounts that we estimate we would have been required to pay if these incentives had not been available. The per share effect of these tax incentives for the years ended March 31, 2018 and 2017 was ₹ 2.45 and ₹ 2.46, respectively.

Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future. Accordingly, deferred income tax liabilities on cumulative earnings of subsidiaries amounting to ₹ 51,432 and ₹ 46,905 as of March 31, 2018 and 2017, respectively and branch profit tax @ 15% of the US branch profit have not been recognised. Further, it is not practicable to estimate the amount of the unrecognised deferred tax liabilities for these undistributed earnings.

28. Foreign currency translation reserve

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

	As at	
	March 31, 2018	March 31, 2017
Balance at the beginning of the year	**₹ 12,146**	₹ 15,069
Translation difference related to foreign operations, net	**3,542**	₹ (3,199)
Change in effective portion of hedges of net investment in foreign operations	**₹ (49)**	₹ 276
Total change during the year	**3,493**	(2,923)
Balance at the end of the year	**₹ 15,639**	₹ 12,146

29. Earnings per equity share

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

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

	Year ended	
	March 31, 2018	March 31, 2017
Profit attributable to equity holders of the Company	**₹ 80,028**	₹ 84,931
Weighted average number of equity shares outstanding	**4,750,043,400**	4,857,081,010
Basic earnings per share	**₹ 16.85**	₹ 17.49

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

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

	Year ended	
	March 31, 2018	March 31, 2017
Profit attributable to equity holders of the Company	**₹ 80,028**	₹ 84,931
Weighted average number of equity shares outstanding	**4,750,043,400**	4,857,081,010
Effect of dilutive equivalent share options	**8,318,575**	14,266,128
Weighted average number of equity shares for diluted earnings per share	**4,758,361,975**	4,871,347,138
Diluted earnings per share	**₹ 16.82**	₹ 17.43

Earnings per share and number of share outstanding for the year ended March 31, 2017, has been proportionately adjusted for the bonus issue in the ratio of 1:1 as approved by the shareholders on June 03, 2017.

30. Employee stock option

The stock compensation expense recognised for employee services received during the year ended March 31, 2018 and 2017 were ₹ 1,347 and ₹ 1,742, respectively.

Wipro Equity Reward Trust ("WERT")

In 1984, the Company established a controlled Trust called the Wipro Equity Reward Trust ("WERT"). In the earlier years, WERT purchased shares of the Company out of funds borrowed from the Company. The Company's Board Governance, Nomination and Compensation Committee recommends to WERT certain officers and key employees, to whom WERT issues shares from its holdings at nominal price subject to vesting conditions. WERT held 23,097,216 and 13,728,607 treasury shares as of March 31, 2018 and 2017, respectively.

Wipro Employee Stock Option Plans and Restricted Stock Unit Option Plans

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

Name of Plan	Number of Options reserved under the plan	Range of Exercise Price
Wipro Employee Stock Option plan 2000 (2000 plan)	560,606,060	₹ 171 - 490
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	44,848,484	₹ 2
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	44,848,484	US $ 0.03
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	44,848,484	₹ 2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	37,373,738	₹ 2
Wipro Equity Reward Trust Employee Stock Purchase Plan, 2013	29,659,648	₹ 2

Below plans are discontinued as at March 31, 2018

Name of Plan	Number of Options reserved under the plan	Range of Exercise Price
Wipro Employees Stock Option plan 1999 (1999 plan)	50,000,000	₹ 171 - 490
Stock Option plan (2000 ADS Plan)	15,000,000	US $ 3 - 7

Employees covered under Stock Option Plans and Restricted Stock Unit (RSU) Option Plans (collectively "stock option plans") are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest in tranches over a period of three to five years from the date of grant. Upon vesting, the employees can acquire one equity share for every option. The maximum contractual term for these stock option plans is ten years.

The activity in these stock option plans and restricted stock unit option plan is summarised below:

Particulars	Range of exercise price	Year ended			
		March 31, 2018		March 31, 2017	
		Number	Weighted Average Exercise Price	Number	Weighted Average Exercise Price
Outstanding at the beginning of the year	₹ 480.20	**20,181**	**₹ 480.20**	20,181	₹ 480.20
	₹ 2	**7,952,083**	**₹ 2**	7,254,326	₹ 2
	US $ 0.03	**5,288,783**	**US $ 0.03**	3,747,430	US $ 0.03
Bonus on outstanding (Refer note 33)	₹ 480.20	**-**	**₹ 480.20**	-	-
	₹ 2	**6,968,406**	**₹ 2**	-	-
	US $ 0.03	**4,077,070**	**US $ 0.03**	-	-
Granted*	₹ 480.20	**-**	**₹ 480.20**	-	₹ 480.20
	₹ 2	**4,612,400**	**₹ 2**	2,398,000	₹ 2
	US $ 0.03	**3,897,000**	**US $ 0.03**	2,379,500	US $ 0.03
Exercised	₹ 480.20	**(20,181)**	**₹ 480.20**	-	₹ 480.20
	₹ 2	**(5,325,217)**	**₹ 2**	(1,113,775)	₹ 2
	US $ 0.03	**(2,565,976)**	**US $ 0.03**	(174,717)	US $ 0.03
Forfeited and expired	₹ 480.20	**-**	**₹ 480.20**	-	₹ 480.20
	₹ 2	**(663,675)**	**₹ 2**	(586,468)	₹ 2
	US $ 0.03	**(497,823)**	**US $ 0.03**	(663,430)	US $ 0.03
Outstanding at the end of the year	₹ 480.20	**-**	**₹ 480.20**	20,181	₹ 480.20
	₹ 2	**13,543,997**	**₹ 2**	7,952,083	₹ 2
	US $ 0.03	**10,199,054**	**US $ 0.03**	5,288,783	US $ 0.03
Exercisable at the end of the year	₹ 480.20	**-**	**₹ 480.20**	20,181	₹ 480.20
	₹ 2	**1,875,994**	**₹ 2**	698,320	₹ 2
	US $ 0.03	**789,962**	**US $ 0.03**	141,342	US $ 0.03

The following table summarizes information about outstanding stock options and restricted stock unit option plan :

Range of exercise price	Year ended March 31,					
	2018			2017		
	Numbers	Weighted Average Remaining life (months)	Weighted Average Exercise Price	Numbers	Weighted Average Remaining life (months)	Weighted Average Exercise Price
₹ 480.20	**-**	**-**	**₹ 480.20**	20,181	-	₹ 480.20
₹ 2	**13,543,997**	**27**	**₹ 2**	7,952,083	19	₹ 2
US $ 0.03	**10,199,054**	**28**	**US $ 0.03**	5,288,783	24	US $ 0.03

The weighted-average grant-date fair value of options granted during the year ended March 31, 2018 and 2017 was ₹ 337.74 and ₹ 569.52 for each option, respectively. The weighted average share price of options exercised during the year ended March 31, 2018 and 2017 was ₹ 303.44 and ₹ 536.80 for each option, respectively.

* Includes 1,097,600 and 79,000 Performance based stock options (RSU) granted during the year ended March 31, 2018 and 2017, respectively. 1,113,600 and 188,000 Performance based stock options (ADS) during the year ended March 31, 2018 and 2017, respectively. Performance based stock options(RSU) were issued under Wipro Employee Restricted Stock Unit plan 2007 (WSRUP 2007 plan) and Performance based stock options (ADS) were issued under Wipro granted ADS Restricted Stock Unit Plan (WARSUP 2004 plan).

31. Finance lease receivables

Finance lease receivables consist of assets that are leased to customers for a contract term ranging from 1 to 5 years, with lease payments due in monthly or quarterly installments. Details of finance lease receivables are given below:

	As at			
	March 31, 2018	March 31, 2017	**March 31, 2018**	March 31, 2017
	Minimum lease payments		**Present value of minimum lease payment**	
Not later than one year	₹ **2,414**	₹ 2,060	₹ **2,271**	₹ 1,854
Later than one year but not later than five years	**2,890**	2725	**2,739**	2,616
Later than five years	**-**	-	**-**	-
Unguaranteed residual values	**-**	62	**-**	58
Gross investment in lease	**5,304**	4,847	**5,010**	4,528
Less: Unearned finance income	**(294)**	(319)	**-**	-
Present value of minimum lease payment receivables	₹ **5,010**	₹ 4,528	₹ **5,010**	₹ 4,528
Included in the consolidated balance sheet as follows:				
Non-current			**2,739**	2,674
Current			**2,271**	1,854

32. Assets taken on lease

Obligation under finance lease is secured by underlying assets leased. The legal title of these assets vests with the lessors. These obligations are repayable in monthly, quarterly and yearly installments up to year ending March 31, 2022. The interest rate for these obligations ranges from 1.43% to 10.61%.

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

	As at			
	March 31, 2018	March 31, 2017	**March 31, 2018**	March 31, 2017
	Minimum lease payments		**Present value of minimum lease payment**	
Not later than one year	₹ **3,838**	₹ 3,876	₹ **3,720**	₹ 3,623
Later than one year but not later than five years	**1,784**	4841	**1,722**	4,657
Later than five years	**-**	-	**-**	-
Total minimum lease payments	**5,622**	8,717	**5,442**	8,280
Less: Amounts representing interest	**(180)**	(437)	**-**	-
Present value of minimum lease payment payables	**5,442**	8,280	**5,442**	8,280
Liabilities directly associated with assets held for sale	**(1,469)**	-	**(1,469)**	-
Obligation under finance lease	₹ **3,973**	₹ 8,280	₹ **3,973**	₹ 8,280
Included in the consolidated balance sheet as follows:				
Non-current			**1,722**	4,657
Current			**2,251**	3,623

Operating leases: The Company has taken offices, vehicles and IT equipments under cancellable and non-cancelable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. The operating lease agreements extend up a maximum of fifteen years from their respective dates of inception and some of these lease agreements have price escalation clause. Rental payments under such leases were ₹ 6,236 and ₹ 5,953 during the years ended March 31, 2018 and March 31, 2017, respectively.

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

	As at	
	March 31, 2018	March 31, 2017
Not later than one year	₹ **6,186**	₹ 5,040
Later than one year and not later than five years	**12,470**	12,976
Later than five years	**2,354**	2,760
Total	₹ **21,010**	₹ 20,776

33. Dividends, Bonus and Buyback of equity shares

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

The cash dividends paid per equity share were ₹ 1, and ₹ 3, during the years ended March 31, 2018 and 2017, respectively, including an interim dividend of ₹ 1 and ₹ 2 for the year ended March 31, 2018 and 2017, respectively.

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

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

34. Additional capital disclosures

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

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

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

The capital structure as of March 31, 2018 and 2017 was as follows:

	As at		
	March 31, 2018	March 31, 2017	% Change
Equity attributable to the equity shareholders of the Company (A)	₹ **479,263**	₹ 516,702	(7.25)%
As percentage of total capital	**78%**	78%	
Current borrowings *	**92,991**	122,801	
Non-current borrowings	**45,268**	19,611	
Total borrowings (B)	₹ **138,259**	₹ 142,412	(2.92)%
As percentage of total capital	**22%**	22%	
Total capital (A) + (B)	₹ **617,522**	₹ 659,114	(6.31)%

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

Borrowings represents 22 % and 22 % of total capital as of March 31, 2018 and 2017, respectively. The Company is not subjected to any externally imposed capital requirements.

35. Commitments and contingencies

Capital commitments: As at March 31, 2018 and 2017 the Company had committed to spend approximately ₹ 13,091 and ₹ 12,238 respectively, under agreements to purchase/ construct property and equipment. These amounts are net of capital advances paid in respect of these purchases.

Guarantees: As at March 31, 2018 and 2017, performance and financial guarantees provided by banks on behalf of the Company to the Indian Government, customers and certain other agencies amount to approximately ₹ 21,546 and ₹ 22,023 respectively, as part of the bank line of credit.

Contingencies and lawsuits: The Company is subject to legal proceedings and claims (including tax assessment orders/penalty notices) which have arisen in the ordinary course of its business. Some of the claims involve complex issues and it is not possible to make a reasonable estimate of the expected financial effect, if any, that will result from ultimate resolution of such proceedings. However, the resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Company. Significant matters are discussed below.

In March 2004, the Company received a tax demand for year ended March 31, 2001 arising primarily on account of denial of deduction under section 10A of the Income Tax Act, 1961 (Act) in respect of profit earned by the Company's undertaking in Software Technology Park at Bengaluru. The same issue was repeated in the successive assessments for the years ended March 31, 2002 to March 31, 2011 and the aggregate demand is ₹ 47,583 (including interest of ₹ 13,832). The appeals filed against the said demand before the Appellate authorities have been allowed in favor of the Company by the second appellate authority for the years up to March 31, 2008. Further appeals have been filed by the Income tax authorities before the Hon'ble High Court. The Hon'ble High Court has heard and disposed-off majority of the issues in favor of the Company up to years ended March 31, 2004. Department has filed a Special Leave Petition (SLP) before the Supreme Court of India for the year ended March 31, 2001 to March 31, 2004.

On similar issues for years up to March 31, 2000, the Hon'ble High Court of Karnataka has upheld the claim of the Company under section 10A of the Act. For the year ended March 31, 2009, the appeals are pending before Income Tax Appellate Tribunal (Tribunal). For years ended March 31, 2010 and March 31, 2011 the Dispute Resolution Panel (DRP) allowed the claim of the Company under section 10A of the Act. The Income tax authorities have filed an appeal before the Tribunal.

The Company received the draft assessment order for the year ended March 31, 2012 in March 2016 with a proposed demand of ₹ 4,241 (including interest of ₹ 1,376). Based on the DRP's direction, allowing majority of the issues in favor of the Company, the assessing officer has passed the final order with ₹ Nil demand. However, on similar issue for earlier years, the Income Tax authorities have appealed before the Tribunal.

For year ended March 31, 2013 the Company received the final assessment order in November 2017 with a proposed demand of ₹ 3,286 (including interest of ₹ 1,166), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. The Company has filed an appeal before Hon'ble ITAT, Bengaluru within the prescribed timelines.

For year ended March 31, 2014 the Company received the draft assessment order in January 2018 with a proposed demand of ₹ 8,701 (including interest of ₹ 2,700), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. The Company has filed the appeal before DRP.

Income tax claims against the Company (excluding interest) amounting to ₹ 64,643 and ₹ 55,942 have not been acknowledged as debt as at March 31, 2018 and 2017, respectively. Interest, if these claims sustain on ultimate resolution, amounted to ₹ 36,797 as at March 31, 2018. These matters are pending before various Appellate Authorities and the management expects its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

The contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters against the Company (excluding interest) amounting to ₹ 5,826 and ₹ 2,585 are not acknowledged as debt as at March 31, 2018 and March 31, 2017, respectively. Interest, if these claims sustain on ultimate resolution, amounted to ₹ 1,919 as at March 31, 2018. However, the resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

In December 2017, National Grid filed a legal claim against the Company in U.S. District Court of the Eastern District of New York seeking damages amounting to $140 millions (₹ 9,124) plus additional costs related to an ERP implementation project that was completed in 2014. The Company expects to defend itself against the claim and believes that the claim will not sustain.

36. Segment information

The Company is organised by the following operating segments: IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT Service offerings to customers organised by industry verticals. Effective April 1, 2016, The Company realigned its industry verticals. The Communication Service Provider business unit was regrouped from the former Global Media and Telecom (GMT) industry vertical into a new industry vertical named "Communications". The Media business unit from the former GMT industry vertical has been realigned with the former Retail, Consumer, Transport and Government (RCTG) industry vertical which has been renamed as "Consumer Business Unit" industry vertical. Further, the Network Equipment Provider business unit of the former GMT industry vertical has been realigned with the Manufacturing industry vertical to form the "Manufacturing and Technology" industry vertical.

The revised industry verticals are as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Lifesciences (HLS), Consumer Business unit (CBU), Energy, Natural Resources & Utilities (ENU), Manufacturing & Technology (MNT) and Communications (COMM). IT Services segment also includes Others which comprises dividend income relating to strategic investments, which are presented within "finance and other income" in the statement of profit and loss. Key service offerings to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure outsourcing services and business process services.

Comparative information has been restated to give effect to the above changes.

IT Products: The Company is a value added reseller of desktops, servers, notebooks, storage products, networking solutions and packaged 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 the above items is reported as revenue from the sale of IT Products.

The Chairman and Managing Director 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 segment for the year ended March 31, 2018 is as follows:

	IT Services							IT Products	Reconciling Items	Total
	BFSI	HLS	CBU	ENU	MNT	COMM	Total			
Revenue	148,062	74,177	83,762	68,427	120,272	33,710	528,410	17,998	(49)	546,359
Segment Result	24,626	9,620	13,060	8,060	21,742	3,158	80,266	362	267	80,895
Unallocated							3,347	-	-	3,347
Segment Result Total							83,613	362	267	84,242
Finance costs										(5,830)
Finance and other income										23,999
Share of profit/ (loss) of associates										11
Profit before tax										102,422
Income tax expense										(22,391)
Profit for the year										80,031
Depreciation and amortisation										21,117

Information on reportable segment for the year ended March 31, 2017 is as follows:

	IT Services							IT Products	Reconciling Items	Total
	BFSI	HLS	CBU	ENU	MNT	COMM	Total			
Revenue	135,967	82,242	83,417	68,883	119,175	38,756	528,440	25,922	(153)	554,209
Other operating income	-	-	-	-	-	-	4,082	-	-	4,082
Segment Result	24,939	9,479	14,493	14,421	23,453	6,149	92,934	(1,680)	(469)	90,785
Unallocated							(951)	-	-	(951)
Segment Result Total							96,065	(1,680)	(469)	93,916
Finance costs										(5,942)
Finance and other income										22,419
Profit before tax										110,393
Income tax expense										(25,214)
Profit for the year										85,179
Depreciation and amortisation										23,100

The Company has four geographic segments: India, Americas, Europe and Rest of the world. Revenues from the geographic segments based on domicile of the customer is as follows:

	Year ended	
	March 31, 2018	March 31, 2017
India	₹ **43,099**	₹ 46,585
Americas*	**283,515**	290,719
Europe	**138,597**	133,909
Rest of the world	**81,148**	82,996
Total	₹ **546,359**	₹ 554,209

* Substantially related to Operations in the United States of America

No customer individually accounted for more than 10% of the revenues during the year ended March 31, 2018 and 2017.

Management believes that it is currently not practicable to provide disclosure of geographical location wise assets, since the meaningful segregation of the available information is onerous.

Notes:

a) "Reconciling items" includes elimination of inter-segment transactions and other corporate activities.

b) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.

c) For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains / (losses), net" in revenues (which is reported as a part of operating profit in the consolidated statement of profit and loss).

d) For evaluating performance of the individual operating segments, stock compensation expense is allocated on the basis of straight line amortisation. The differential impact of accelerated amortisation of stock compensation expense over stock compensation expense allocated to the individual operating segments is reported in reconciling items.

e) The Company generally offers multi-year payment terms in certain total outsourcing contracts. These payment terms primarily relate to IT hardware, software and certain transformation services in outsourcing contracts. The finance income on deferred consideration earned under these contracts is included in the revenue of the respective segment and is eliminated under reconciling items.

f) Segment results for ENU and COMM industry vertical for year ended March 31, 2018 is after considering the impact of provision by ₹ 3,175 and ₹ 1,437 for impairment of receivables and deferred contract costs (Refer note 26).

g) Segment results of HLS industry vertical for the year ended March 31, 2018 and 2017, is after considering the impact of impairment charge recorded on certain intangible assets recognised on acquisition (Refer note 5).

h) Net gain from sale of EcoEnergy division amounting to ₹ 4,082 is included as part of IT Services segment result for the year ended March 31, 2017.

i) Operating income of segments is after recognition of stock compensation expense arising from the grant of options:

	Year ended	
	March 31, 2018	March 31, 2017
IT Services	**₹ 1,402**	₹ 1,550
IT Products	**3**	4
Reconciling items	**(58)**	188
Total	**₹ 1,347**	₹ 1,742

37. Related party relationship and transactions

List of subsidiaries and associates as of March 31, 2018 are provided in the table below:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC			USA
	Wipro Gallagher Solutions, Inc.		USA
		Opus Capital Markets Consultants LLC	USA
		Wipro Promax Analytics Solutions LLC	USA
	Infocrossing, Inc.		USA
	Wipro Insurance Solutions LLC		USA
	Wipro Data Centre and Cloud Services, Inc.		USA
	Wipro IT Services, Inc.		USA
		HPH Holdings Corp.[A]	USA
		Appirio, Inc. [A]	USA
		Cooper Software, Inc.	USA
Wipro Overseas IT Services Pvt. Ltd.			India
Wipro Japan KK			Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro Holdings UK Limited			U.K.
	Wipro Information Technology Austria GmbH		Austria
		Wipro Technologies Austria GmbH	Austria
	Wipro Digital Aps		Denmark
		Designit A/S [A]	Denmark
	Wipro Europe Limited		U.K.
		Wipro UK Limited	U.K.
	Wipro Financial Services UK Limited		U.K.
Wipro Cyprus Private Limited			Cyprus
	Wipro Doha LLC #		Qatar
	Wipro Technologies S.A DE C.V		Mexico
	Wipro BPO Philippines LTD. Inc.		Philippines

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Holdings Hungary Korlátolt Felelősségű Társaság		Hungary
		Wipro Holdings Investment Korlátolt Felelősségű Társaság	Hungary
	Wipro Technologies SA		Argentina
	Wipro Information Technology Egypt SAE		Egypt
	Wipro Arabia Co. Limited *		Saudi Arabia
		Women's Business Park Technologies Limited *	Saudi Arabia
	Wipro Poland Sp. Z.o.o		Poland
	Wipro IT Services Poland Sp.zo.o		Poland
	Wipro Technologies Australia Pty Ltd		Australia
	Wipro Corporate Technologies Ghana Limited		Ghana
	Wipro Technologies South Africa (Proprietary) Limited		South Africa
		Wipro Technologies Nigeria Limited	Nigeria
	Wipro IT Service Ukraine LLC		Ukraine
	Wipro Information Technology Netherlands BV.		Netherlands
		Wipro Portugal S.A.(A)	Portugal
		Wipro Technologies Limited, Russia	Russia
		Wipro Technology Chile SPA	Chile
		Wipro Solutions Canada Limited	Canada
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica
		Wipro Outsourcing Services (Ireland) Limited	Ireland
		Wipro Technologies VZ, C.A.	Venezuela
		Wipro Technologies Peru S.A.C	Peru
		InfoSERVER S.A.	Brazil
		Wipro do Brasil Technologia Ltda(A)	Brazil
	Wipro Technologies SRL		Romania
	PT WT Indonesia		Indonesia
	Wipro (Thailand) Co Limited		Thailand
	Wipro Bahrain Limited WLL		Bahrain
	Wipro Gulf LLC		Sultanate of Oman
	Rainbow Software LLC		Iraq
	Cellent GmbH		Germany
		Cellent Mittelstandsberatung GmbH	Germany
		Cellent Gmbh (A)	Austria

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Networks Pte Limited	Wipro (Dalian) Limited Wipro Technologies SDN BHD		Singapore China Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited *			India
Appirio India Cloud Solutions Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh

* All the above direct subsidiaries are 100% held by the Company except that the Company holds 66.67% of the equity securities of Wipro Arabia Co. Limited and 74% of the equity securities of Wipro Airport IT Services Limited and 55% of the equity securities of Women's Business Park Technologies Limited are held by Wipro Arabia Co. Limited.

\# 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.

(A) Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Technologia Ltda , Desgnit A/s, Cellent GmbH, HPH Holdings Corp. and Appirio, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.	Wipro Technologies Gmbh New Logic Technologies SARL		Portugal Germany France
Wipro do Brasil Technologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil Brazil
Designit A/S	Designit Denmark A/S Designit Munich GmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Lt.d Denextep Spain Digital, S.L	Designit Colombia S A S Designit Peru SAC	Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia Peru
Cellent GmbH			Austria
	Frontworx Informations technologie GmbH		Austria
HPH Holdings Corp.	HealthPlan Services Insurance Agency, Inc. HealthPlan Services, Inc.		USA USA USA
Appirio, Inc.	Appirio, K.K Topcoder, Inc. Appirio Ltd Appirio Singapore Pte Ltd	Appirio GmbH Apprio Ltd (UK)	USA Japan USA Ireland Germany U.K. Singapore

As at March 31, 2018, the Company held 43.7% interest in Drivestream Inc and 33.3% interest in Demin Group LLC, accounted for using the equity method.

The list of controlled Trusts are:

Name of entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Inc. Benefit Trust	India
Wipro Foundation	India

The other related parties are:

Name of the related parties	Nature
Azim Premji Foundation	Entity controlled by Director
Azim Premji Foundation for Development	Entity controlled by Director
Azim Premji education Trust	Entity controlled by Director
Hasham Traders	Entity controlled by Director
Prazim Traders	Entity controlled by Director
Zash Traders	Entity controlled by Director
Hasham Investment and Trading Co. Pvt. Ltd.	Entity controlled by Director
Azim Premji Philanthropic Initiatives Pvt. Ltd.	Entity controlled by Director
Azim Premji Trust	Entity controlled by Director
Wipro Enterprises (P) Limited	Entity controlled by Director
Wipro GE Healthcare Private Limited	Entity controlled by Director
Key management personnel	
Azim H. Premji	Executive Chairman and Managing Director
T K Kurien	Executive Vice Chairman[6]
Abidali Z. Neemuchwala	Chief Executive Officer and Executive Director[4]
Dr. Ashok Ganguly	Non-Executive Director
Narayanan Vaghul	Non-Executive Director
Dr. Jagdish N Sheth	Non-Executive Director[7]
William Arthur Owens	Non-Executive Director
M.K. Sharma	Non-Executive Director
Vyomesh Joshi	Non-Executive Director[3]
Ireena Vittal	Non-Executive Director
Rishad Azim Premji	Executive Director and Chief Strategy Officer[1]
Jatin Pravinchandra Dalal	Chief Financial Officer[2]
Dr. Patrick J. Ennis	Non-Executive Director[5]
Patrick Dupuis	Non-Executive Director[5]

[1] Effective May 1, 2015

[2] Effective April 1, 2015

[3] Up to July19, 2016.

[4] Effective February 1, 2016

[5] Effective April 1, 2016

[6] Up to January 31, 2017.

[7] Up to July 18, 2016.

Relative of key management personnel:

- Yasmeen H. Premji
- Tariq Azim Premji

The Company has the following related party transactions:

Transaction / balances	Entities controlled by Directors		Key Management Personnel	
	March 31, 2018	March 31, 2017	**March 31, 2018**	March 31, 2017
Sales of goods and services	**136**	114	**-**	-
Assets purchased	**290**	106	**-**	-
Dividend	**3,171**	5,087	**191**	287
Buyback of shares	**63,745**	19,638	**^**	2
Rental Income	**42**	43	**-**	-
Rent Paid	**7**	8	**6**	6
Others	**31**	93	**-**	-
Key management personnel *				
Remuneration and short-term benefits	**-**	-	**248**	242
Other benefits	**-**	-	**130**	157
Remuneration to relative of key management personnel	**-**	-	**-**	-
Balance as at the year end				
Receivables	**39**	76	**-**	-
Payables	**57**	22	**55**	27

Further, investment in associates during the year ₹ 261 and ₹ Nil as at March 31, 2018 and 2017 respectively.

^ value is less than ₹ 1

* Post employment benefit comprising compensated absences is not disclosed as this are determined for the Company as a whole. Benefits includes the prorated value of Restricted Stock Units ("RSU's") granted to the personnel, which vest over a period of time. Other benefits include share based compensation ₹ 124 and ₹ 148 for the year ended March 31, 2018 and 2017, respectively.

The following are the significant related party transactions during the year ended March 31, 2018 and 2017:

	Year ended	
	March 31, 2018	March 31, 2017
Asset purchased/ capitalised		
Wipro Enterprises (P) Limited	**290**	106
Dividend paid		
Hasham Traders	**742**	1,113
Prazim Traders	**891**	1,359
Zash Traders	**903**	1,355
Azim Premji Trust	**618**	1,228
Buyback of shares		
Azim Premji Trust	**57,494**	19,154
Rent paid		
Yasmeen Premji	**6**	6
Rental income		
Wipro Enterprises (P) Limited	**40**	38
Remuneration paid to key management personnel		
Azim Premji	**9**	8
T K Kurien *	**-**	97
Abidali Z. Neemuchwala	**182**	136
Rishad Azim Premji	**59**	17
Jatin Pravinchandra Dalal	**47**	45

* T K Kurien, who was Executive Vice Chairman of the Company retired from the services of the Company and the Board effective January 31, 2017. Compensation disclosed above is for the period from April 1, 2016 to January 31, 2017.

38. Corporate Social Responsibility

a. Gross amount required to be spend by the Wipro during the year ₹ 1,835 (March 31, 2017: ₹ 1,764).

b. Amount spent during the year on:

	For the year ended March 31, 2018		
	In Cash	Yet to be paid in Cash	Total
(i) Construction/ acquisition of any asset	₹ -	₹ -	₹ -
(ii) On purpose other than above (i) above	1,632	236	1,868
Total amount spent during the year	₹ 1,632	₹ 236	₹ 1,868

	For the year ended March 31, 2017		
	In Cash	Yet to be paid in Cash	Total
(i) Construction/ acquisition of any asset	₹ -	₹ -	₹ -
(ii) On purpose other than above (i) above	1,634	229	1,863
Total amount spent during the year	₹ 1,634	₹ 229	₹ 1,863

39. Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements

Name of the Subsidiary	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Parent								
Wipro Limited	76.0%	422,626	100.9%	77,228	139.2%	(7,300)	98.0%	69,928
Indian Subsidiaries								
Wipro Overseas IT Services Pvt. Ltd	-	-	-	-	-	-	-	-
Wipro Trademarks Holding Limited	0.0%	42	0.0%	2	-	-	0.0%	2
Wipro Travel Services Limited	0.0%	124	0.0%	9	-	-	0.0%	9
Wipro Airport IT Services Limited	0.0%	203	0.1%	86	-	-	0.1%	86
Appirio India Cloud Solutions Private Limited	0.1%	383	0.1%	108	-	-	0.2%	108
Foreign Subsidiaries								
Wipro LLC	0.4%	2,416	(3.9)%	(2,958)	(37.3)%	1,958	(1.4)%	(1,000)
Wipro Gallagher Solutions, Inc.	0.3%	1,679	0.4%	275	2.7%	(140)	0.2%	135
Opus Capital Markets Consultants LLC	0.1%	501	(0.4)%	(271)	(0.0)%	1	(0.4)%	(270)
Wipro Promax Analytics Solutions LLC	(0.0)%	(263)	(0.1)%	(99)	0.0%	(2)	(0.1)%	(101)
Infocrossing, Inc.	0.2%	1,366	0.5%	360	(4.3)%	223	0.8%	583
Wipro Insurance Solutions LLC	0.0%	126	0.0%	21	(0.0)%	1	0.0%	22
Wipro Data Centre and Cloud Services, Inc.	2.1%	11,593	1.9%	1,474	(7.0)%	369	2.6%	1,843
Wipro IT Services, Inc.	(3.0)%	(16,899)	(5.5)%	(4,249)	9.8%	(516)	(6.7)%	(4,765)
HPH Holdings Corp.	1.8%	10,046	1.8%	1,398	(0.6)%	32	2.0%	1,430
Appirio, Inc.	0.1%	803	(0.5)%	(359)	(0.0)%	2	(0.5)%	(357)
Cooper Software, Inc	(0.0)%	(5)	(0.1)%	(50)	-	-	(0.1)%	(50)

Name of the Subsidiary	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Wipro Japan KK	0.1%	580	0.2%	123	(1.0)%	50	0.2%	173
Wipro Shanghai Limited	0.1%	332	(0.0)%	(18)	(0.6)%	31	0.0%	13
Wipro Holdings (Mauritius) Limited	-	-	0.5%	353	14.9%	(780)	(0.6)%	(427)
Wipro Holdings UK Limited	0.4%	2,347	(1.4)%	(1,096)	(6.2)%	323	(1.1)%	(773)
Wipro Information Technology Austria GmbH	0.0%	43	(0.0)%	(6)	0.1%	(5)	(0.0)%	(11)
Wipro Technologies Austria GmbH	(0.0)%	(101)	0.1%	48	0.4%	(21)	0.0%	27
Wipro Digital Aps	0.7%	3,867	0.0%	34	(1.7)%	90	0.2%	124
Designit A/S	0.2%	958	(0.2)%	(121)	(0.6)%	32	(0.1)%	(89)
Wipro Europe Limited	0.0%	57	(0.7)%	(535)	-	-	(0.8)%	(535)
Wipro UK Limited	0.0%	104	0.2%	165	(0.0)%	2	0.2%	167
Wipro Financial Services UK Limited	(0.0)%	(38)	0.0%	3	0.1%	(5)	(0.0)%	(2)
Wipro Cyprus Private Limited	5.1%	28,594	(0.3)%	(255)	-	-	(0.4)%	(255)
Wipro Doha LLC	0.0%	110	0.1%	42	(0.0)%	2	0.1%	44
Wipro Technologies S.A DE C.V	(0.1)%	(732)	(0.4)%	(292)	0.3%	(17)	(0.4)%	(309)
Wipro BPO Philippines LTD. Inc	0.8%	4,655	2.3%	1,764	2.7%	(142)	2.3%	1,622
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	6.5%	35,885	1.6%	1,225	-	-	1.7%	1,225
Wipro Holdings Investment Korlátolt Felelősségű Társaság	4.0%	22,339	0.6%	470	-	-	0.7%	470
Wipro Technologies SA	0.0%	138	0.1%	74	0.6%	(32)	0.1%	42
Wipro Information Technology Egypt SAE	(0.0)%	(112)	-	-	0.1%	(4)	(0.0)%	(4)
Wipro Arabia Co. Limited	1.3%	7,480	(0.1)%	(60)	(0.7)%	37	(0.0)%	(23)
Women's Business Park Technologies Limited	-	-	-	-	-	-	-	-
Wipro Poland Sp. Z.o.o	0.1%	379	0.1%	63	(1.0)%	52	0.2%	115
Wipro IT Services Poland Sp. z o. o	0.1%	393	(0.1)%	(39)	(1.2)%	61	0.0%	22
Wipro Technologies Australia Pty Ltd.	(0.1)%	(496)	0.0%	36	0.6%	(29)	0.0%	7
Wipro Corporate Technologies Ghana Limited	0.0%	30	-	-	-	-	-	-
Wipro Technologies South Africa (Proprietary) Limited	0.1%	634	0.3%	231	(1.4)%	76	0.4%	307
Wipro Technologies Nigeria Limited	0.0%	38	(0.0)%	(10)	0.1%	(7)	(0.0)%	(17)
Wipro IT Services Ukraine LLC	(0.0)%	(2)	(0.0)%	(1)	-	-	(0.0)%	(1)
Wipro Information Technology Netherlands BV.	0.6%	3,553	0.8%	622	2.2%	(115)	0.7%	507
Wipro Portugal S.A.	0.8%	4,227	0.4%	334	(10.6)%	558	1.3%	892
Wipro Technologies Limited, Russia	0.0%	154	(0.0)%	(20)	(0.2)%	9	(0.0)%	(11)
Wipro Technology Chile SPA	(0.0)%	(14)	(0.0)%	(26)	-	-	(0.0)%	(26)
Wipro Solutions Canada Limited	(0.9)%	(4,997)	(0.0)%	(3)	3.6%	(187)	(0.3)%	(190)
Wipro Information Technology Kazakhstan LLP	(0.0)%	(41)	0.0%	1	(0.0)%	1	0.0%	2

Name of the Subsidiary	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Wipro Technologies W.T. Sociedad Anonima	0.0%	3	0.0%	3	-	-	0.0%	3
Wipro Outsourcing Services (Ireland) Limited	0.0%	269	(0.1)%	(77)	(0.8)%	44	(0.0)%	(33)
Wipro Technologies Norway AS	-	-	(0.0)%	(1)	(0.2)%	9	0.0%	8
Wipro Technologies VZ, C.A.	-	-	-	-	-	-	-	-
Wipro Technologies Peru S.A.C	0.0%	47	(0.0)%	(20)	-	-	(0.0)%	(20)
InfoSERVER S.A.	0.0%	82	0.0%	8	0.1%	(4)	0.0%	4
Wipro do Brasil Technologia Ltda	0.3%	1,643	0.9%	659	1.2%	(64)	0.8%	595
Wipro Technologies SRL	0.1%	782	0.5%	370	(1.8)%	93	0.6%	463
PT WT Indonesia	0.1%	504	0.2%	120	0.4%	(19)	0.1%	101
Wipro (Thailand) Co Limited	0.1%	406	0.0%	35	(0.7)%	38	0.1%	73
Wipro Bahrain Limited WLL	0.1%	561	0.2%	153	(0.1)%	4	0.2%	157
Wipro Gulf LLC	0.2%	913	0.6%	494	(0.2)%	9	0.7%	503
Rainbow Software LLC	(0.0)%	(2)	(0.0)%	(1)	-	-	(0.0)%	(1)
Cellent Gmbh, Germany	0.3%	1,676	(0.0)%	(20)	(1.4)%	76	0.1%	56
Cellent Mittelstandsberatung GmbH	0.0%	257	0.0%	7	(0.7)%	36	0.1%	43
Cellent Gmbh, Austria	0.1%	448	0.0%	20	(0.8)%	41	0.1%	61
Wipro Networks Pte Limited	0.3%	1,850	(0.0)%	(28)	(0.1)%	4	(0.0)%	(24)
Wipro (Dalian) Limited	0.1%	452	0.0%	7	(0.6)%	32	0.1%	39
Wipro Technologies SDN BHD	0.0%	6	0.0%	4	(0.0)%	1	0.0%	5
Wipro Chengdu Limited	0.1%	385	0.4%	296	(0.4)%	20	0.4%	316
Wipro IT Services Bangladesh Limited	0.0%	90	0.0%	12	0.0%	(1)	0.0%	11
Wipro Technologies Gmbh	(0.1)%	(777)	(0.1)%	(86)	1.0%	(53)	(0.2)%	(139)
New Logic Technologies SARL	0.0%	68	0.0%	4	(0.2)%	9	0.0%	13
Wipro Do Brasil Sistemetas De Informatica Ltd	0.0%	25	(0.0)%	(6)	0.0%	(1)	(0.0)%	(7)
Designit Denmark A/S	0.1%	283	(0.5)%	(393)	(1.8)%	92	(0.4)%	(301)
Designit Munchen GmbH	(0.0)%	(128)	(0.0)%	(24)	0.3%	(16)	(0.1)%	(40)
Designit Oslo A/S	0.0%	73	0.0%	2	(0.1)%	7	0.0%	9
Designit Sweden AB	(0.0)%	(50)	(0.0)%	(24)	0.0%	(2)	(0.0)%	(26)
Designit T.L.V Ltd.	0.0%	116	0.0%	25	(0.1)%	3	0.0%	28
Designit Tokyo Ltd.	(0.0)%	(90)	(0.0)%	(25)	0.1%	(5)	(0.0)%	(30)
Denextep Spain Digital, S.L	0.0%	50	(0.1)%	(56)	(0.2)%	11	(0.1)%	(45)
Designit Colobia S A S	0.0%	1	(0.0)%	(14)	-	-	(0.0)%	(14)
Designit Peru S.A.C	(0.0)%	(34)	(0.0)%	(23)	0.0%	(1)	(0.0)%	(24)
Frontworx Informations technologie Gmbh	0.0%	113	0.0%	12	(0.3)%	15	0.0%	27
Healthplan Services Insurance Agency, Inc.	(0.0)%	(20)	0.0%	15	0.2%	(8)	0.0%	7
Healthplan Services, Inc.	(0.1)%	(344)	(1.4)%	(1,050)	0.6%	(32)	(1.5)%	(1,082)
Appirio K.K.	(0.0)%	(254)	0.0%	21	0.3%	(14)	0.0%	7
Topcoder, Inc.	(0.0)%	(35)	-	-	-	-	-	-

Name of the Subsidiary	Net Asset		Share in Profit or Loss		Share in Other comprehensive income		Share in total comprehensive income	
	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹	As % of total	Amount in ₹
Appirio Ltd	0.0%	15	0.0%	6	(0.0)%	1	0.0%	7
Appirio GmbH	0.0%	2	-	-	-	-	-	-
Appirio Ltd (UK)	(0.1)%	(639)	(0.0)%	(8)	1.5%	(78)	(0.1)%	(86)
Appirio Singapore Pte Ltd	(0.0)%	(28)	0.0%	1	0.0%	(2)	(0.0)%	(1)
Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD	0.1%	776	(0.0)%	(1)	-	-	(0.0)%	(1)
Trust								
Wipro Equity Reward Trust	0.2%	1,152	0.1%	79	-	-	0.1%	79
Wipro Inc. Benefit Trust	(0.0)%	(1)	-	-	-	-	-	-
Wipro SA Broad Based Ownership Scheme Trust	0.0%	29	-	-	1.8%	(96)	(0.1)%	(96)
Wipro Foundation	-	-	-	-	-	-	-	-
Total	**100.0%**	**555,780**	**100.0%**	**76,576**	**100.0%**	**(5,243)**	**100.0%**	**71,333**
Non-controlling interest		(2,408)		(3)		(16)		(19)
Adjustment arising out of consolidation		(74,109)		3,455		2,116		5,571
Grand Total		**479,263**		**80,028**		**(3,143)**		**76,885**

40. Assets held for sale

During the year ended March 31, 2018, the Company has signed a definitive agreement to divest its hosted data center services business to Ensono Holdings, LLC and its affiliates (Ensono Group). The sale is expected to conclude during the quarter ending June 30, 2018.

Further on April 5, 2018, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited.

These disposal groups do not constitute a major component of the Company and hence are not classified as discontinued operations.

The assets and liabilities associated with these transactions are classified as assets held for sale and liabilities directly associated with assets held for sale amounting to ₹ 27,201 and ₹ 6,212 respectively. Foreign currency translation reserve includes ₹ 2,907 directly associated with assets held for sale.

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

As per our report of even date attached
for **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W-100018

N. Venkatram
Partner
Membership No. 71387
Mumbai
June 08, 2018

For and on behalf of the Board of Directors

Azim H Premji
Executive Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Executive Officer & Executive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

Bengaluru
June 08, 2018

M Sanaulla Khan
Company Secretary

Pursuant to first proviso to sub-section (3) of section 129 of Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014 - AOC-1, the Company is presenting summarised financial information about individual subsidiaries as at March 31, 2018/December 31, 2017.

Information relating to Subsidiaries as at March 31, 2018/December 31, 2017
Part -A- Subsidiaries

Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on March, 31 2018/ Dec 31, 2017#	Share capital	Reserves & Surplus	Total Assets	Total Liabilities excluding (6) & (7)	Investments (m)	% of Holding	Turnover (^)	Profit before taxation (^)	Provision for taxation (^)	Profit after taxation (^)	Proposed Dividend (incl. dividend tax) (^)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1	Wipro, LLC	7-Jul-98	31-Mar-18	USD	65	32,778	(18,101)	62,139	47,463	3,863	100	37,750	(3,251)	(293)	(2,958)	-
2	Wipro Data Centre and Cloud Services Inc [a]	29-Mar-16	31-Mar-18	USD	65	*	11,593	17,637	6,043	-	100	14,299	772	(706)	1,478	-
3	Appirio Inc.	23-Nov-16	31-Mar-18	USD	65	*	640	4,276	3,637	26	49	12,371	(499)	18	(517)	-
4	Wipro Arabia Co.Limited	19-Jun-07	31-Dec-17	SAR	17	511	6,826	14,067	6,730	-	100	12,060	67	-	67	-
5	Healthplan Services, Inc	29-Feb-16	31-Mar-18	USD	65	4,801	(5,366)	4,776	5,341	-	100	11,006	(1,024)	245	(1,269)	-
6	Wipro Solutions Canada Limited	16-Aug-14	31-Mar-18	CAD	51	1,620	(6,616)	4,649	9,645	-	100	7,764	123	127	(3)	-
7	Wipro Technologies GmbH	30-Jun-06	31-Mar-18	EUR	81	2	(2)	6,592	6,592	-	100	6,916	(216)	-	(216)	-
8	Infocrossing, Inc. [b]	20-Sep-07	31-Mar-18	USD	65	*	1,366	4,047	2,681	-	100	6,009	1,422	1,062	360	-
9	Wipro BPO Philippines LTD, Inc.	16-Oct-07	31-Mar-18	PHP	1	235	4,431	5,415	749	-	100	5,447	1,846	61	1,785	-
10	Cellent GmbH	15-Jan-16	31-Mar-18	EUR	81	436	1,241	2,640	964	-	100	5,231	(7)	11	(19)	-
11	Wipro do Brasil Technologia Ltda	29-May-01	31-Dec-17	BRL	19	495	967	2,528	1,067	-	100	4,914	754	261	493	-
12	Wipro Technologies SA DE C V	13-Jun-07	31-Mar-18	MXN	4	39	(770)	2,061	2,793	-	100	3,966	(292)	-	(292)	-
13	Wipro Holdings (UK) Limited	9-Dec-02	31-Mar-18	GBP	92	7,330	(4,362)	10,582	7,613	-	100	3,040	(362)	(47)	(315)	-
14	Wipro Gallagher Solutions, Inc [c]	1-Jul-08	31-Mar-18	USD	65	1,913	(26)	4,655	2,768	-	100	2,774	205	(70)	275	-
15	Wipro Technologies SRL	17-Aug-06	31-Dec-17	RON	16	177	882	1,569	510	-	100	2,691	475	73	402	-
16	Wipro Technologies South Africa (Proprietary) Limited	2-Nov-10	31-Mar-18	ZAR	6	29	604	1,440	807	-	100	2,667	293	62	231	-
17	Wipro Gulf LLC	1-Jun-11	31-Mar-18	OMR	169	25	885	1,641	731	-	100	2,460	584	86	498	-
18	Wipro IT Services Poland SP Z. O. O	6-Apr-12	31-Mar-18	PLN	19	*	393	2,068	1,675	-	100	2,384	152	191	(39)	-
19	Wipro Networks Pte Limited	15-Dec-99	31-Mar-18	USD	65	1,458	(52)	2,745	1,339	-	100	2,187	(115)	-	(115)	-
20	Opus Capital Markets Consultants LLC	14-Jan-14	31-Mar-18	USD	65	66	435	1,123	623	-	74	1,786	(210)	60	(271)	-
21	Wipro Information Technology Netherlands BV	30-Jun-06	31-Mar-18	EUR	81	1,782	1,802	5,943	2,360	-	100	1,576	618	38	580	-
22	Wipro Portugal SA	30-Jun-06	31-Mar-18	EUR	81	4	3,683	4,516	829	-	100	1,488	205	55	150	-
23	HPH Holdings Corp. [d]	29-Feb-16	31-Mar-18	USD	65	*	10,046	10,046	-	-	100	1,383	1,383	*	1,383	-
24	Wipro Holdings Hungary Korlátolt Felelősségű Társaság	17-Sep-07	31-Dec-17	USD	64	1,757	33,464	35,304	84	-	100	1,264	1,253	96	1,157	-
25	Wipro Technologies Australia Pty Ltd	30-Apr-12	31-Mar-18	AUD	50	*	(483)	1,452	1,935	-	100	1,188	(61)	7	(68)	-
26	Cellent GmbH	15-Jan-16	31-Mar-18	EUR	81	6	442	676	229	-	67	1,163	16	(3)	18	-
27	Wipro Chengdu Limited	13-Oct-08	31-Dec-17	RMB	10	195	36	886	655	-	100	1,100	293	30	263	-
28	Appirio Limited	23-Nov-16	31-Dec-17	GBP	86	*	(603)	316	918	-	100	959	(31)	(19)	(12)	-

Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on March, 31 2018/ Dec 31, 2017#	Share capital	Reserves & Surplus	Total Assets	Total Liabilities excluding (6) & (7)	Investments (m)	% of Holding	Turnover (^)	Profit before taxation (^)	Provision for taxation (^)	Profit after taxation (^)	Proposed Dividend (incl. dividend tax) (^)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
29	Wipro Doha LLC	26-Feb-14	31-Mar-18	QAR	18	4	106	557	447	-	100	933	45	5	40	-
30	PT. WT Indonesia	24-Jul-09	31-Mar-18	IDR	0.005	64	436	862	362	-	100	928	228	108	120	-
31	Wipro Information Technology Austria GmbH	29-Dec-05	31-Mar-18	EUR	81	2,584	(2,541)	877	834	353	100	822	(5)	*	(5)	-
32	Appirio India Cloud Solutions Private Limited	23-Nov-16	31-Mar-18	INR	1	8	375	485	102	10	100	766	106	(6)	112	-
33	InfoSERVER S.A. [e]	10-Apr-17	31-Dec-17	BRL	19	204	(166)	304	265	-	100	735	(111)	-	(111)	-
34	Wipro Shanghai Limited	27-Apr-04	31-Dec-17	RMB	10	106	211	864	547	-	100	701	32	10	22	-
35	Wipro Technologies SA	22-Apr-08	31-Mar-18	ARS	3	45	93	435	296	-	100	649	105	31	74	-
36	Cellent Mittelstandsberatung GmbH	15-Jan-16	31-Mar-18	EUR	81	2	255	378	121	-	100	634	6	*	7	-
37	Wipro Airport IT Services Limited [f]	22-Oct-09	31-Mar-18	INR	1	50	5	864	809	-	100	577	3	81	(78)	-
38	Wipro (Dalian) Limited	25-Dec-15	31-Dec-17	RMB	10	518	(86)	651	220	-	100	561	(47)	-	(47)	-
39	Wipro Bahrain Limited WLL	28-Oct-09	31-Mar-18	BHD	173	9	552	762	201	-	100	551	153	-	153	-
40	Designit Oslo A/S	1-Dec-06	31-Mar-18	NOK	8	1	73	228	154	-	100	533	4	1	2	-
41	Appirio, K.K.	23-Nov-16	31-Mar-18	JPY	0.62	6	(259)	220	474	-	100	520	30	10	21	-
42	Wipro Outsourcing Services (Ireland) Limited	14-May-12	31-Mar-18	EUR	81	*	269	596	328	-	100	496	(93)	*	(93)	-
43	Wipro Holdings Investment Korlátolt Felelősségű Társaság	23-Mar-17	31-Dec-17	USD	64	1	21,962	22,005	42	-	100	471	468	42	426	-
44	Wipro Cyprus Private Limited	27-Apr-06	31-Mar-18	INR	1	13	28,581	36,920	8,325	-	100	462	(97)	172	(269)	-
45	Wipro Japan KK	1-May-98	31-Mar-18	JPY	0.62	265	314	634	54	-	100	455	280	156	123	-
46	Designit Spain Digital SL	4-Nov-10	31-Mar-18	EUR	81	*	75	309	234	-	100	422	(43)	1	(43)	-
47	Designit MunchenGmbH	7-Nov-07	31-Mar-18	EUR	81	2	(186)	192	377	-	100	386	(48)	-	(48)	-
48	Designit T.L.V Ltd	1-Mar-05	31-Mar-18	ILS	19	*	114	224	110	-	100	361	46	11	35	-
49	Wipro Poland SP Z.O.O.	1-Jul-08	31-Mar-18	PLN	19	1	378	427	47	-	100	359	79	16	63	-
50	Healthplan Services Insurance Agency, Inc[g]	29-Feb-16	31-Mar-18	USD	65	*	(20)	23	44	-	100	335	23	8	15	-
51	Appirio Ltd.	23-Nov-16	31-Dec-17	EUR	77	78	(61)	1,115	1,098	-	100	297	16	5	11	-
52	Cooper Software, Inc[h]	23-Oct-17	31-Mar-18	USD	65	14	(19)	142	147	-	100	275	(69)	(19)	(50)	-
53	Wipro Technologies Austria GmbH	29-Dec-05	31-Mar-18	EUR	81	2,624	(2,725)	442	543	-	100	266	44	-	44	-
54	Wipro Technologies Nigeria Limited	15-Aug-12	31-Mar-18	NGN	0.18	3	76	425	346	-	100	264	41	8	33	-
55	Wipro Technology Chile SPA	19-Dec-11	31-Mar-18	CLP	0.11	108	(122)	255	269	-	100	251	(26)	-	(26)	-
56	Designit Sweden AB	11-Jun-07	31-Mar-18	SEK	8	1	*	92	91	-	100	238	(26)	-	(26)	-
57	Wipro (Thailand) Co., Limited	30-Jul-07	31-Mar-18	THB	2	215	198	444	32	-	100	215	47	5	42	-
58	Wipro IT Services Bangladesh Limited[i]	09-Jan-18	31-Mar-18	BDT	0.78	78	12	292	202	-	100	188	19	6	12	-
59	FRONTWORX Informationstechnologie AG	15-Jan-16	31-Mar-18	EUR	81	97	16	188	75	-	100	160	16	4	12	-
60	Wipro Technologies W.T Sociedad Anonima	15-Oct-10	31-Mar-18	CRC	0.11	*	3	357	354	-	100	160	4	*	3	-
61	Designit Colombia SAS	21-Dec-15	31-Dec-17	COP	0.02	5	(13)	77	85	-	100	125	(25)	(4)	(21)	-

Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on March, 31 2018/ Dec 31, 2017#	Share capital	Reserves & Surplus	Total Assets	Total Liabilities excluding (6) & (7)	Investments (m)	% of Holding	Turnover (^)	Profit before taxation (^)	Provision for taxation (^)	Profit after taxation (^)	Proposed Dividend (incl. dividend tax) (^)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
62	Wipro Technologies Peru SAC	15-Aug-12	31-Mar-18	PEN	20	24	23	154	107	-	100	121	(4)	15	(20)	-
63	Wipro Information Technology Kazakhstan LLP	27-Sep-06	31-Mar-18	KZT	0.20	6	(47)	199	240	-	100	111	1	*	1	-
64	Wipro Insurance Solutions LLC	30-Nov-12	31-Mar-18	USD	65	26	100	150	25	-	100	99	31	10	21	-
65	Designit Tokyo Ltd	6-May-13	31-Mar-18	JPY	0.62	10	(101)	51	142	-	100	93	(25)	1	(25)	-
66	Designit Peru SAC	1-Sep-16	31-Mar-18	PEN	20	2	(36)	51	85	-	100	93	(23)	-	(23)	-
67	Wipro Do Brasil Sistemetas De Informatica Ltd	22-Aug-14	31-Dec-17	BRL	19	27	*	255	227	-	100	82	16	20	(4)	-
68	Wipro IT Services, Inc[(j)]	6-Apr-15	31-Mar-18	USD	65	*	(16,899)	43,498	60,397	-	100	66	(4,532)	(327)	(4,205)	-
69	Wipro Travel Services Limited	10-Jun-96	31-Mar-18	INR	1	1	120	418	298	-	100	66	13	7	6	-
70	Wipro Promax Analytics Solutions, LLC	30-Apr-12	31-Mar-18	USD	65	2	(265)	153	416	-	100	60	(84)	15	(99)	-
71	Wipro Technologies SDN BHD	16-Nov-06	31-Mar-18	MYR	17	*	7	19	12	-	100	30	3	*	4	-
72	Wipro Technologies Limited	8-Feb-08	31-Dec-17	RUB	1	11	218	317	88	-	100	24	(7)	(1)	(5)	-
73	NewLogic Technologies SARL	29-Dec-05	31-Mar-18	EUR	81	50	18	69	1	-	100	6	4	(1)	4	-
74	Wipro Information Technology Egypt SAE	22-May-08	31-Mar-18	EGP	4	3	(115)	25	137	-	100	3	*	-	*	-
75	Wipro Financials Services UK Ltd.	30-Apr-12	31-Mar-18	GBP	92	*	(38)	9	47	-	100	2	4	1	2	-
76	Appirio Singapore Pte.Ltd.	23-Nov-16	31-Mar-18	SGD	50	*	(28)	*	28	-	100	2	1	-	1	-
77	Wipro Trademarks Holding Limited	30-Oct-82	31-Mar-18	INR	1	1	41	42	*	-	100	*	2	1	2	-
78	Wipro Technologies VZ, C.A.	13-Jun-13	31-Mar-18	VEF	0.001	-	*	*	*	-	100	*	*	-	*	-
79	Wipro UK Limited	1-Jun-11	31-Mar-18	GBP	92	65	45	1,021	910	-	100	*	126	3	123	1,365
80	Wipro Europe Limited	1-Jun-11	31-Mar-18	GBP	92	9	159	168	-	-	100	-	663	-	663	1,365
81	Appirio GmbH	23-Nov-16	31-Mar-18	EUR	81	2	-	2	*	-	100	-	-	-	-	-
82	Topcoder, Inc.[(k)]	23-Nov-16	31-Mar-18	USD	65	1,141	(1,177)	31	66	-	100	-	-	-	-	-
83	Wipro Overseas IT Services Private Limited	12-May-15	31-Mar-18	INR	1	1	*	*	*	-	100	-	*	-	*	-
84	Wipro Corporate Technologies Ghana Limited	9-Jul-14	31-Mar-18	GHS	15	35	(4)	31	1	-	100	-	*	-	*	-
85	Wipro IT Services Ukraine LLC	6-Oct-14	31-Mar-18	UAH	2	*	(2)	*	2	-	100	-	(1)	-	(1)	-
86	Rainbow Software LLC	10-Jan-16	31-Mar-18	IQD	0.06	*	(2)	*	2	-	100	-	(1)	-	(1)	-
87	Wipro SA Broad Based Ownership Scheme SPV (Rf) (Pty) Ltd	17-Jan-14	31-Mar-18	ZAR	6	767	2	771	2	-	100	-	(1)	-	(1)	-
88	Designit Denmark A/S	13-Sep-90	31-Mar-18	DKK	11	13	427	1,239	798	-	100	-	(407)	86	(493)	-
89	Designit A/S	31-May-13	31-Mar-18	DKK	11	108	201	1,249	940	-	100	-	(764)	39	(803)	-
90	Wipro Digital Aps	29-Jun-15	31-Mar-18	DKK	11	1	3,152	3,189	37	-	100	-	(1,129)	*	(1,129)	-
91	Women's Business Park Technologies Limited [(l)]	26-Oct-17	31-Dec-17	SAR	17						55					

Part-B - List of Associates

Sr. No.	Name of associates/ Joint Ventures	Latest audited Balance Sheet date	Date on which the Associate or Joint Venture was associated or acquired	No. of shares held by the Company in Associate on the yearend	Amount of investment in Associates	Extent of Holding (in percentage)	Description of how there is significant influence	Reason why the associate/ joint venture is not consolidated	Net worth attributable to shareholding as per latest audited Balance Sheet	Profit or Loss for the year	
										Considered in Consolidation	Not Considered in Consolidation
1	Drivestream Inc.	31-Dec-17	12-Jun-17	94,527 Series A Preferred Stock 27,865 common stock 190,525 Series B Preferred stock	USD 9,480,032	43.75%	Extent of equity holding in the associate company exceeds 20%	Not Applicable	USD (1,088,937)	USD 176, 678	USD 194,237
2	Denim Group Ltd.	31-Dec-16	01-Mar-18	510 Series A Preferred Units	USD 8,633,333	33.33%	Extent of equity holding in the associate company exceeds 20%	Not Applicable	USD 1,774,709	USD (4,343)	USD (35,139)
3	Denim Group Management, LLC	-	01-Mar-18	500 Membership Units	USD 200,000	33%	Extent of equity holding in the associate company exceeds 20%	Not Applicable	-	-	-

Notes:

(a) The Company signed a definitive agreement for sale of its data center services business to Ensono Holdings, LLC, including sale of Wipro Data Centre and Cloud Services, Inc., which is expected to close during the quarter ending June 30, 2018.

(b) Infocrossing, Inc. was converted from a Corporation to a Limited Liability Company with effect from close of business of March 31, 2018.

(c) Wipro Gallagher Solutions, Inc. was converted from a Corporation to a Limited Liability Company with effect from close of business of March 31, 2018.

(d) HPH Holdings Corp. was merged with and into Healthplan Services, Inc. with effect from March 31, 2018.

(e) InfoSERVER S.A. was acquired on April 10, 2017.

(f) The Company reduced its shareholding in Wipro Airport IT Services Limited from 74% to 11% on April 5, 2018.

(g) Healthplan Services Insurance Agency, Inc. was converted from a Corporation to a Limited Liability Company with effect from close of business of March 31, 2018.

(h) Cooper Software, Inc. was acquired on October 24, 2017.

(i) Wipro IT Services Bangladesh Limited was incorporated on January 9, 2018.

(j) Wipro IT Services, Inc. was converted from a Corporation to a Limited Liability Company with effect from close of business of March 31, 2018.

(k) Topcoder, Inc. was converted from a Corporation to a Limited Liability Company with effect from close of business of March 31, 2018.

(l) Women's Business Park Technologies Limited was incorporated on October 26, 2017 and is yet to commence operations.

(m) Investments excludes investments in subsidiaries and associates

(^) Indian rupee equivalents of the figures given in the foreign currencies in the accounts of the subsidiary companies, are based on the exchange rates of the respective reporting period end dates.

* Value is less than One Million Rupees

(#) Converted at yearly average exchange rate.

KI Management Company, LLC was merged with and into Appirio Inc. with effect from May 19, 2017. Therefore, the financial information for the entity has not been included in the above list.

Wipro Australia Pty Limited was de-registered with effect from August 9, 2017. Therefore,the financial information for the entity has not been included in the above list.

Wipro Retail UK Limited has been put into liquidation with effect from October 31, 2017. Therefore,the financial information for the entity has not been included in the above list.

Saaspoint, Inc. was liquidated with effect from March 27, 2018. Therefore,the financial information for the entity has not been included in the above list.

Wipro Holdings (Mauritius) Limited was liquidated with effect from March 19, 2018. Therefore, the financial information for the entity has not been included in the above list.

Wipro Technologies Norway AS was de-registered with effect from December 19, 2017. Therefore, the financial information for the entity has not been included in the above list.

Azim H Premji
Executive Chairman & Managing Director

N Vaghul
Director

Abidali Z Neemuchwala
Chief Executive Officer and Executive Director

Jatin P Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 8, 2018

Independent Auditor's Report

To the Board of Directors of Wipro Limited

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of **WIPRO LIMITED** (hereinafter referred to as "the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), comprising the Consolidated Statement of Financial Position as at March 31, 2018, the Consolidated Statement of Income, and the Consolidated Statement of Comprehensive Income for the year ended on that date, the Consolidated Statement of Changes in Equity, and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity, and consolidated cash flows of the Group in accordance with the International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS").

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give a true and fair view in conformity with IFRS, of the consolidated state of affairs of the Group as at March 31, 2018, the consolidated profit and the consolidated total comprehensive income for the year ended on that date, consolidated changes in equity and the consolidated cash flows for the year ended on that date.

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

Vikas Bagaria
Partner
Membership No. 60408

Bengaluru
June 08, 2018

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2017	2018	2018 Convenience translation into US dollar in millions (unaudited) Refer Note 2(iii)
ASSETS				
Goodwill	5	125,796	117,584	1,806
Intangible assets	5	15,922	18,113	278
Property, plant and equipment	4	69,794	64,443	990
Derivative assets	15	106	41	1
Investments	7	7,103	7,668	118
Investment in equity accounted investee	7	-	1,206	19
Trade receivables	8	3,998	4,446	68
Deferred tax assets	17	3,098	6,908	106
Non-current tax assets		12,008	18,349	282
Other non-current assets	11	16,793	15,726	242
Total non-current assets		254,618	254,484	3,910
Inventories	9	3,915	3,370	52
Trade receivables	8	94,846	100,990	1,551
Other current assets	11	30,751	30,596	469
Unbilled revenues		45,095	42,486	653
Investments	7	292,030	249,094	3,826
Current tax assets		9,804	6,262	96
Derivative assets	15	9,747	1,232	19
Cash and cash equivalents	10	52,710	44,925	690
		538,898	478,955	7,356
Assets held for sale	32	-	27,201	418
Total current assets		538,898	506,156	7,774
TOTAL ASSETS		793,516	760,640	11,684
EQUITY				
Share capital		4,861	9,048	139
Share premium		469	800	12
Retained earnings		490,930	453,265	6,962
Share based payment reserve		3,555	1,772	27
Other components of equity		20,489	18,051	277
Equity attributable to the equity holders of the Company		520,304	482,936	7,417
Non-controlling interest		2,391	2,410	37
TOTAL EQUITY		522,695	485,346	7,454
LIABILITIES				
Long-term loans and borrowings	12	19,611	45,268	695
Derivative liabilities	15	2	7	-
Deferred tax liabilities	17	6,614	3,059	47
Non-current tax liabilities		9,547	9,220	142
Other non-current liabilities	14	5,500	4,230	65
Provisions	14	4	3	-
Total non-current liabilities		41,278	61,787	949
Loans, borrowings and bank overdrafts	12	122,801	92,991	1,428
Trade payables and accrued expenses	13	65,486	68,129	1,047
Unearned revenues		16,150	17,139	264
Current tax liabilities		8,101	9,417	145
Derivative liabilities	15	2,708	2,210	34
Other current liabilities	14	13,027	16,613	256
Provisions	14	1,270	796	12
		229,543	207,295	3,186
Liabilities directly associated with assets held for sale	32	-	6,212	95
Total current liabilities		229,543	213,507	3,281
TOTAL LIABILITIES		270,821	275,294	4,230
TOTAL EQUITY AND LIABILITIES		793,516	760,640	11,684

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31, 2016	2017	2018	2018 Convenience translation into US dollar in millions (unaudited) Refer Note 2(iii)
Revenues	20	512,440	550,402	**544,871**	**8,368**
Cost of revenues	21	(356,724)	(391,544)	**(385,575)**	**(5,922)**
Gross profit		155,716	158,858	**159,296**	**2,446**
Selling and marketing expenses	21	(34,097)	(40,817)	**(42,349)**	**(650)**
General and administrative expenses	21	(28,626)	(32,021)	**(34,141)**	**(524)**
Foreign exchange gains/(losses), net	24	3,867	3,777	**1,488**	**23**
Other operating income	22	-	4,082	**-**	**-**
Results from operating activities		96,860	93,879	**84,294**	**1,295**
Finance expenses	23	(5,378)	(5,942)	**(5,830)**	**(90)**
Finance and other income	24	23,451	22,419	**23,999**	**369**
Share of profit /(loss) of equity accounted investee	7	-	-	**11**	**-**
Profit before tax		114,933	110,356	**102,474**	**1,574**
Income tax expense	17	(25,366)	(25,213)	**(22,390)**	**(344)**
Profit for the year		89,567	85,143	**80,084**	**1,230**
Profit attributable to:					
Equity holders of the Company		89,075	84,895	**80,081**	**1,230**
Non-controlling interest		492	248	**3**	**-**
Profit for the year		89,567	85,143	**80,084**	**1,230**
Earnings per equity share:	25				
Attributable to equity shareholders of the Company					
Basic		18.13	17.48	**16.86**	**0.26**
Diluted		18.09	17.43	**16.83**	**0.26**
Weighted average number of equity shares used in computing earnings per equity share					
Basic		4,913,118,800	4,857,081,010	**4,750,043,400**	**4,750,043,400**
Diluted		4,923,379,816	4,871,347,138	**4,758,361,975**	**4,758,361,975**

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(₹ in millions, except share and per share data, unless otherwise stated)

		Year ended March 31,			
	Notes	2016	2017	2018	2018
					Convenience translation into US dollar in millions (unaudited) Refer Note 2(iii)
Profit for the year		89,567	85,143	**80,084**	**1,230**
Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent periods					
Defined benefit plan actuarial gains/(losses)		(788)	169	**567**	**9**
Net change in fair value of financial instruments through OCI		17	(168)	**(750)**	**(12)**
		(771)	1	**(183)**	**(3)**
Items that may be reclassified to profit or loss in subsequent periods					
Foreign currency translation differences					
Translation difference relating to foreign operations	16	5,766	(3,354)	**3,576**	**55**
Net change in fair value of hedges of net investment in foreign operations	16	(813)	276	**(49)**	**(1)**
Net change in time value of option contracts designated as cash flow hedges	13,16	-	9	**1**	**-**
Net change in intrinsic value of option contracts designated as cash flow hedges	13,16	-	77	**(76)**	**(1)**
Net change in fair value of forward contracts designated as cash flow hedges	13,16	(1,640)	3,910	**(5,945)**	**(91)**
Net change in fair value of financial instruments through OCI	7,16	363	1,179	**(433)**	**(7)**
		3,676	2,097	**(2,926)**	**(45)**
Total other comprehensive income, net of taxes		2,905	2,098	**(3,109)**	**(48)**
Total comprehensive income for the year		92,472	87,241	**76,975**	**1,182**
Profit attributable to:					
Equity holders of the Company		91,894	87,062	**76,956**	**1,182**
Non-controlling interest		578	179	**19**	**-**
		92,472	87,241	**76,975**	**1,182**

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(₹ in millions, except share and per share data, unless otherwise stated)

Particulars	No. of Shares*	Share capital, fully paid-up	Share premium	Retained earnings	Share based payment reserve	Other components of equity			Equity attributable to the equity holders of the Company	Non-controlling interest	Total equity
						Foreign currency translation reserve	Cash flow hedging reserve	Other reserves			
As at April 1, 2015	2,469,043,038	4,937	14,031	371,478	1,312	11,249	3,550	624	407,181	1,634	408,815
Total comprehensive income for the year											
Profit for the year	-	-	-	89,075	-	-	-	-	89,075	492	89,567
Other comprehensive income	-	-	-	-	-	4,867	(1,640)	(408)	2,819	86	2,905
Total comprehensive income for the year	-	-	-	89,075	-	4,867	(1,640)	(408)	91,894	578	92,472
Transaction with owners of the Company, recognized directly in equity											
Contributions by and distributions to owners of the Company											
Cash dividend paid (including dividend tax thereon)	-	-	-	(35,494)	-	-	-	-	(35,494)	-	(35,494)
Issue of equity shares on exercise of options	1,670,252	4	611	-	(611)	-	-	-	4	-	4
Compensation cost related to employee share based payment	-	-	-	59	1,528	-	-	-	1,587	-	1,587
Total transactions with owners of the Company	1,670,252	4	611	(35,435)	917	-	-	-	(33,903)	-	(33,903)
As at March 31, 2016	2,470,713,290	4,941	14,642	425,118	2,229	16,116	1,910	216	465,172	2,212	467,384

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(₹ in millions, except share and per share data, unless otherwise stated)

Particulars	No. of Shares*	Share capital, fully paid-up	Share premium	Retained earnings	Share based payment reserve	Other components of equity			Equity attributable to the equity holders of the Company	Non-controlling interest	Total equity
						Foreign currency translation reserve	Cash flow hedging reserve	Other reserves			
As at April 1, 2016	2,470,713,290	4,941	14,642	425,118	2,229	16,116	1,910	216	465,172	2,212	467,384
Total comprehensive income for the year											
Profit for the year	-	-	-	84,895	-	-	-	-	84,895	248	85,143
Other comprehensive income	-	-	-	-	-	(3,009)	3,996	1,180	2,167	(69)	2,098
Total comprehensive income for the year	-	-	-	84,895	-	(3,009)	3,996	1,180	87,062	179	87,241
Transaction with owners of the Company, recognized directly in equity											
Contributions by and distributions to owners of the Company											
Cash dividend paid (including dividend tax thereon)	-	-	-	(8,734)	-	-	-	-	(8,734)	-	(8,734)
Issue of equity shares on exercise of options	187,275	^	81	-	(81)	-	-	-	-	-	-
Issue of shares by controlled trust on exercise of options	-	-	-	384	(384)	-	-	-	-	-	-
Buyback of equity shares	(40,000,000)	(80)	(14,254)	(10,746)	-	-	-	80	(25,000)	-	(25,000)
Compensation cost related to employee share based payment	-	-	-	13	1,791	-	-	-	1,804	-	1,804
Total transactions with owners of the Company	(39,812,725)	(80)	(14,173)	(19,083)	1,326	-	-	80	(31,930)	-	(31,930)
As at March 31, 2017	2,430,900,565	4,861	469	490,930	3,555	13,107	5,906	1,476	520,304	2,391	522,695

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(₹ in millions, except share and per share data, unless otherwise stated)

Particulars	No. of Shares*	Share capital, fully paid-up	Share premium	Retained earnings	Share based payment reserve	Other components of equity			Equity attributable to the equity holders of the Company	Non-controlling interest	Total equity
						Foreign currency translation reserve**	Cash flow hedging reserve	Other reserves			
As at April 1, 2017	2,430,900,565	4,861	469	490,930	3,555	13,107	5,906	1,476	520,304	2,391	522,695
Total comprehensive income for the year											
Profit for the year	-	-	-	80,081	-	-	-	-	80,081	3	80,084
Other comprehensive income	-	-	-	-	-	3,511	(6,020)	(616)	(3,125)	16	(3,109)
Total comprehensive income for the year	-	-	-	80,081	-	3,511	(6,020)	(616)	76,956	19	76,975
Transaction with owners of the Company, recognized directly in equity											
Contributions by and distributions to owners of the Company											
Cash dividend paid (including dividend tax thereon)	-	-	-	(5,420)	-	-	-	-	(5,420)	-	(5,420)
Issue of equity shares on exercise of options	3,559,599	8	1,987	-	(1,971)	-	-	-	24	-	24
Issue of shares by controlled trust on exercise of options	-	-	-	1,182	(1,182)	-	-	-	-	-	-
Buyback of equity shares#	(343,750,000)	(687)	(1,656)	(108,344)	-	-	-	687	(110,000)	-	(110,000)
Transaction cost related to buyback	-	-	-	(312)	-	-	-	-	(312)	-	(312)
Bonus issue of equity shares	2,433,074,327	4,866	-	(4,866)	-	-	-	-	-	-	-
Compensation cost related to employee share based payment	-	-	-	14	1,370	-	-	-	1,384	-	1,384
Total transactions with owners of the Company	2,092,883,926	4,187	331	(117,746)	(1,783)	-	-	687	(114,324)	-	(114,324)
As at March 31, 2018	4,523,784,491	9,048	800	453,265	1,772	16,618	(114)	1,547	482,936	2,410	485,346
Convenience translation into US dollar in millions (unaudited) Refer Note 2(iii)	69,479,104	139	12	6,962	27	255	(2)	24	7,417	37	7,454

* Includes 14,829,824, 13,728,607 and 23,097,216 treasury shares held as of March 31, 2016, 2017 and 2018, respectively, by a controlled trust. 4,351,775 shares have been transferred by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2018.

** Foreign currency translation reserve includes ₹ 2,907 directly associated with assets held for sale.

\# Refer Note 18.

^ Value is less than ₹ 1.

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

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
(₹ in millions, except share and per share data, unless otherwise stated)

	Year ended March 31,			
	2016	2017	2018	2018 Convenience translation into US dollar in millions (Unaudited) Refer note 2(iii)
Cash flows from operating activities:				
Profit for the year	89,567	85,143	**80,084**	**1,230**
Adjustments to reconcile profit for the year to net cash generated from operating activities:				
(Gain)/ loss on sale of property, plant and equipment and intangible assets, net	(55)	117	**(334)**	**(5)**
Depreciation, amortization and impairment	14,965	23,107	**21,124**	**324**
Unrealized exchange loss, net	2,664	3,945	**4,794**	**74**
Gain on sale of investments, net	(2,646)	(3,486)	**(5,978)**	**(92)**
Share based compensation expense	1,534	1,742	**1,347**	**21**
Share of profits/(loss) of equity accounted investee	-	-	**11**	**^**
Income tax expense	25,366	25,213	**22,390**	**344**
Dividend and interest (income)/expenses, net	(19,599)	(16,259)	**(14,569)**	**(224)**
Gain from sale of EcoEnergy division	-	(4,082)	**-**	**-**
Other non-cash items	-	(1,732)	**4,405**	**68**
Changes in operating assets and liabilities, net of effects from acquisitions:				
Trade receivables	(5,317)	3,346	**(9,735)**	**(150)**
Unbilled revenues	(5,329)	3,813	**2,192**	**34**
Inventories	(541)	1,475	**545**	**8**
Other assets	(766)	4,054	**(170)**	**(3)**
Trade payables, accrued expenses, other liabilities and provisions	4,683	(5,202)	**4,499**	**69**
Unearned revenues	1,282	(2,945)	**1,733**	**27**
Cash generated from operating activities before taxes	105,808	118,249	**112,338**	**1,725**
Income taxes paid, net	(26,935)	(25,476)	**(28,105)**	**(432)**
Net cash generated from operating activities	78,873	92,773	**84,233**	**1,293**
Cash flows from investing activities:				
Purchase of property, plant and equipment	(13,951)	(20,853)	**(21,870)**	**(336)**
Proceeds from sale of property, plant and equipment	779	1,207	**1,171**	**18**
Proceeds from sale of EcoEnergy division, net of related expenses	-	4,372	**-**	**-**
Purchase of investments	(934,958)	(813,439)	**(782,475)**	**(12,018)**
Proceeds from sale of investments	830,647	729,755	**830,448**	**12,755**
Impact of investment hedging activities, net	266	(226)	**-**	**-**
Payment for business acquisitions including deposits and escrow, net of cash acquired	(39,373)	(33,608)	**(6,652)**	**(102)**
Interest received	18,368	17,069	**14,347**	**220**
Dividend received	66	311	**609**	**9**
Income taxes paid on sale of EcoEnergy division	-	(871)	**-**	**-**
Net cash (used)/ generated in investing activities	(138,156)	(116,283)	**35,578**	**546**
Cash flows from financing activities:				
Proceeds from issuance of equity shares/shares pending allotment	4	^	**24**	**^**
Repayment of loans and borrowings	(137,298)	(112,803)	**(155,254)**	**(2,384)**
Proceeds from loans and borrowings	172,549	125,922	**144,271**	**2,216**
Payment for deferred contingent consideration in respect of business combination	-	(138)	**(164)**	**(3)**
Payment for buyback of shares including transaction cost	-	(25,000)	**(110,312)**	**(1,694)**
Interest paid on loans and borrowings	(1,348)	(1,999)	**(3,123)**	**(48)**
Payment of cash dividend (including dividend tax thereon)	(35,494)	(8,734)	**(5,420)**	**(83)**
Net cash used in financing activities	(1,587)	(22,752)	**(129,978)**	**(1,996)**
Net (decrease) in cash and cash equivalents during the year	(60,870)	(46,262)	**(10,167)**	**(156)**
Effect of exchange rate changes on cash and cash equivalents	549	(1,412)	**375**	**6**
Cash and cash equivalents at the beginning of the year	158,713	98,392	**50,718**	**779**
Cash and cash equivalents at the end of the year (Note 10)	98,392	50,718	**40,926**	**629**

Total taxes paid amounted to ₹ 26,935, ₹ 26,347 and ₹ 28,105 for the years ended March 31, 2016, 2017 and 2018, respectively.

Refer Note 12 for supplementary information on cash flow statement.

^ Value is less than ₹ 1

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

WIPRO LIMITED AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(₹ in millions, except share and per share data, unless otherwise stated)

1. The Company overview

Wipro Limited ("Wipro" or the "Parent Company"), together with its subsidiaries and controlled trusts (collectively, "the Company" or the "Group") is a global information technology (IT), consulting and business process services (BPS) company.

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

These consolidated financial statements were authorized for issue by the Board of Directors on June 8, 2018. Amounts as at March 31, 2017 and for the year ended March 31, 2017 and 2016 were audited by KPMG.

2. Basis of preparation of consolidated financial statements

(i) Statement of compliance and basis of preparation

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards and its interpretations ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). All accounting policies have been applied consistently to all periods presented in these consolidated financial statements.

The consolidated financial statements correspond to the classification provisions contained in IAS 1(revised), "Presentation of Financial Statements". For clarity, various items are aggregated in the statement of income and statement of financial position. These items are disaggregated separately in the notes to the consolidated financial statements, where applicable.

All amounts included in the consolidated financial statements are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

(ii) Basis of measurement

The consolidated financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant IFRS:

a. Derivative financial instruments;

b. Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;

c. The defined benefit asset/(liability) is recognized as the present value of defined benefit obligation less fair value of plan assets; and

d. Contingent consideration.

(iii) Convenience translation (unaudited)

The accompanying consolidated financial statements have been prepared and reported in Indian rupees, the functional currency of the Parent Company. Solely for the convenience of the readers, the consolidated financial statements as of and for the year ended March 31, 2018, have been translated into United States dollars at the certified foreign exchange rate of US$1 = ₹ 65.11 as published by Federal Reserve Board of Governors on March 31, 2018. No representation is made that the Indian rupee amounts have been, could have been or could be converted into United States dollars at such a rate or any other rate. Due to rounding off, the translated numbers presented throughout the document may not add up precisely to the totals.

(iv) Use of estimates and judgment

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

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

a) *Revenue recognition:* The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognized revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction

of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

b) *Impairment testing:* Goodwill and intangible assets with infinite useful life recognized on business combination are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or the cash generating unit to which these pertain is less than the carrying value. The recoverable amount of the asset or the cash generating units is higher of value-in-use and fair value less cost of disposal. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

c) *Income taxes:* The major tax jurisdictions for the Company are India and the United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

d) *Deferred taxes:* Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

e) *Business combination:* In accounting for business combinations, judgment is required in identifying whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets (including useful life estimates) and liabilities acquired, and contingent consideration assumed involves management judgment. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management. Changes in these judgments, estimates, and assumptions can materially affect the results of operations.

f) *Defined benefit plans and compensated absences:* The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

g) *Expected credit losses on financial assets:* The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history of collections, customer's credit-worthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

h) *Measurement of fair value of non-marketable equity investments:* These instruments are initially recorded at cost and subsequently measured at fair value. Fair value of investments is determined using the market and income approaches. The market approach includes the use of financial metrics and ratios of comparable companies, such as revenue, earnings, comparable performance multiples, recent financial rounds and the level of marketability of the investments. The selection of comparable companies requires management judgment and is based on a number of factors, including comparable company sizes, growth rates, and development stages. The income approach includes the use of discounted cash flow model, which requires significant estimates regarding the investees' revenue, costs, and discount rates based on the risk profile of comparable companies. Estimates of revenue and costs are developed using available historical and forecast data.

i) *Useful lives of property, plant and equipment:* The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

j) *Other estimates:* The share based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest. Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transaction.

3. Significant accounting policies

(i) Basis of consolidation

Subsidiaries and controlled trusts

The Company determines the basis of control in line with the requirements of IFRS 10, Consolidated Financial Statements. Subsidiaries and controlled trusts are entities controlled by the Group. The Group controls an entity when the parent has power over the entity, it is exposed

to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries and controlled trusts are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

All intra-Group balances, transactions, income and expenses are eliminated in full on consolidation.

Non-controlling interest

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition to acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance.

Equity accounted investees

Equity accounted investees are entities in respect of which, the Company has significant influence, but not control, over the financial and operating policies. Generally, a Company has a significant influence if it holds between 20 and 50 percent of the voting power of another entity. Investments in such entities are accounted for using the equity method (equity accounted investees) and are initially recognized at cost. The carrying amount of investment is increased/ decreased to recognized investors share of profit or loss of the investee after the acquisition date.

Non current assets and disposal groups held for sale

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

(ii) Functional and presentation currency

Items included in the financial statements of each of the Company's entities are measured using the currency of the primary economic environment in which these entities operate (i.e., the "functional currency"). These consolidated financial statements are presented in Indian rupees, which is the functional currency of the Parent Company.

(iii) Foreign currency transactions and translation

a) *Transactions and balances*

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

b) *Foreign operations*

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations that have a functional currency other than Indian rupees are translated into Indian rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income and held in foreign currency translation reserve (FCTR), a component of equity, except to the extent that the translation difference is allocated to non-controlling interest. When a foreign operation is disposed of, the relevant amount recognized in FCTR is transferred to the consolidated statement of income as part of the profit or loss on disposal. Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the exchange rate prevailing at the reporting date.

c) *Others*

Foreign currency differences arising on the translation or settlement of a financial liability designated as a hedge of a net investment in a foreign operation are recognized in other comprehensive income and presented within equity in the FCTR to the extent the hedge is effective. To the extent the hedge is ineffective, such differences are recognized in the consolidated statement of income.

When the hedged part of a net investment is disposed of, the relevant amount recognized in FCTR is transferred to the consolidated statement of income as part of the profit or loss on disposal. Foreign currency differences arising from translation of intercompany receivables or payables relating to foreign operations, the settlement of which is neither planned nor likely in the foreseeable future, are considered to form part of net investment in foreign operation and are recognized in FCTR.

(iv) Financial instruments

A) Non-derivative financial instruments:

Non derivative financial instruments consist of:

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

Non-derivative financial instruments are recognized initially at fair value. Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

a. Cash and cash equivalents

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

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

b. Investments

Financial instruments measured at amortized cost:

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

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

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

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

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

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

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

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

Interest income is recognized in the consolidated statement of income for FVTPL debt instruments. Dividend on financial assets at FVTPL is recognized when the Group's right to receive dividend is established.

Investments in equity instruments designated to be classified as FVTOCI:

The Company carries certain equity instruments which are not held for trading. The Company has elected the FVTOCI irrevocable option for these instruments. Movements in fair value of these investments are recognized in other comprehensive income and the gain or loss is not transferred to consolidated statement of income on disposal of these investments. Dividends from these investments are recognized in the consolidated statement of income when the Company's right to receive dividends is established.

c. Other financial assets:

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

d. Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost

using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments. Contingent consideration recognized in the business combination is subsequently measured at fair value through profit or loss.

B) Derivative financial instruments

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

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

Derivatives are recognized and measured at fair value. Attributable transaction costs are recognized in consolidated statement of income as cost.

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

a. Cash flow hedges

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

b. Hedges of net investment in foreign operations

The Company designates derivative financial instruments as hedges of net investments in foreign operations. The Company has also designated a foreign currency denominated borrowing as a hedge of net investment in foreign operations. Changes in the fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as a hedge of net investment in foreign operations are recognized in other comprehensive income and presented within equity in the FCTR to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the consolidated statement of income and reported within foreign exchange gains/(losses), net within results from operating activities.

c. Others

Changes in fair value of foreign currency derivative instruments neither designated as cash flow hedges nor hedges of net investment in foreign operations are recognized in the consolidated statement of income and reported within foreign exchange gains/(losses), net within results from operating activities. Changes in fair value and gains/(losses), net on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded in finance expense.

C) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under IFRS 9. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognized from the group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(v) Equity and share capital

a) Share capital and share premium

The authorized share capital of the Company as at March 31, 2018 is ₹ 11,265 divided into 5,500,000,000 equity shares of ₹ 2 each, 25,000,000 10.25% redeemable cumulative preference shares of ₹ 10 each and 150,000 10% optionally convertible cumulative preference shares of ₹ 100 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

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

b) Shares held by controlled trust (Treasury shares)

The Company's equity shares held by the controlled trust, which is consolidated as a part of the Group are classified as Treasury shares. The Company has 14,829,824, 13,728,607 and 23,097,216 treasury shares as at March 31, 2016, 2017 and 2018, respectively. Treasury shares are recorded at acquisition cost.

c) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes. A portion of these earnings amounting as at March 31, 2016, 2017 and 2018 to ₹1,139, ₹ 1,139 and ₹ 1,139 respectively, represents capital reserve which is not freely available for distribution.

d) Share based payment reserve

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

e) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign subsidiaries, differences arising from translation of long-term inter-company receivables or payables relating to foreign operations settlement of which is neither planned nor likely in the foreseeable future, changes in fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as hedge of net investment in foreign operations are recognized in other comprehensive income, net of taxes and presented within equity in the FCTR.

f) Cash flow hedging reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized in other comprehensive income (net of taxes), and presented within equity as cash flow hedging reserve.

g) Other reserves

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

Other reserves also includes Capital redemption reserve as at March 31, 2016, 2017 and 2018 amounting to ₹ Nil, ₹ 80 and ₹ 767, respectively, which is not freely available for distribution.

h) Dividend

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

i) Buyback of equity shares

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

(vi) Property, plant and equipment

a) Recognition and measurement

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

b) Depreciation

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

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

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

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

(vii) Business combination, Goodwill and Intangible assets

a) Business combination

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

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

b) Goodwill

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized immediately in the consolidated statement

of income. Goodwill is measured at cost less accumulated impairment (if any).

c) Intangible assets

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

The amortization of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated and is included in selling and marketing expenses in the consolidated statements of income.

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

Category	Useful life
Customer-related intangibles	5 to 15 years
Marketing related intangibles	3 to 10 years

(viii) Leases

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

a) Arrangements where the Company is the lessee

Leases of property, plant and equipment, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at lower of the fair value of the leased property and the present value of the minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

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

b) Arrangements where the Company is the lessor

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

(ix) Inventories

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

(x) Impairment

A) Financial assets

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

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

B) Non-financial assets

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

Goodwill is tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The goodwill impairment test is performed at the level of cash-generating unit or groups of cash-generating units which represents the lowest level at which goodwill is monitored for internal management purposes. An impairment in respect of goodwill is not reversed.

(xi) Employee benefits

Post-employment and pension plans

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

Actuarial gains or losses are immediately recognized in other comprehensive income, net of taxes and permanently excluded from profit or loss. Further, the profit or loss will no longer include an expected return on plan assets. Instead net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of re-measurement of net defined liability or asset through other comprehensive income, net of taxes.

The Company has the following employee benefit plans:

a. Provident fund

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

b. Superannuation

Superannuation plan, a defined contribution scheme is administered by third party fund managers. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

c. Gratuity

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

d. Termination benefits

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

e. Short-term benefits

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

f. Compensated absences

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

(xii) Share based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. In cases, where equity instruments are granted at a nominal exercise price, the intrinsic value on the date of grant approximates the fair value. The expense is recognized in the consolidated statement of income with a corresponding increase to the share based payment reserve, a component of equity.

The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated

amortization). The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

(xiii) Provisions

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

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

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

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

(xiv) Revenue

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

a) Services

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method for recognizing revenues and costs depends on the nature of the services rendered:

A. Time and materials contracts

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

B. Fixed-price contracts

Revenues from fixed-price contracts, including systems development and integration contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the consolidated statement of income in the period in which such losses become probable based on the current contract estimates.

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C. Maintenance contracts

Revenue from maintenance contracts is recognized ratably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

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

b) Products

Revenue from products are recognized when the significant risks and rewards of ownership have been transferred to the buyer, continuing managerial involvement usually associated with ownership and effective control have ceased, the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

c) Multiple element arrangements

Revenue from contracts with multiple-element arrangements are recognized using the guidance in IAS 18, Revenue. The Company allocates the arrangement consideration to separately identifiable components based on their relative fair values or on the residual method. Fair values are determined based on sale prices for the components when it is regularly sold separately, third-party prices for similar components or cost plus an appropriate business-specific profit margin related to the relevant component.

d) Others

- The Company accounts for volume discounts and pricing incentives to customers by reducing the amount of revenue recognized at the time of sale.
- Revenues are shown net of sales tax, value added tax, service tax, goods and sales tax and applicable discounts and allowances. Revenue includes excise duty.
- The Company accrues the estimated cost of warranties at the time when the revenue is recognized.

The accruals are based on the Company's historical experience of material usage and service delivery costs.

- Costs that relate directly to a contract and incurred in securing a contract are recognized as an asset and amortized over the contract term as reduction of revenue.
- Contract expenses are recognized as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

(xv) Finance expenses

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

(xvi) Finance and other income

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

(xvii) Income tax

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

a) Current income tax

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

b) Deferred income tax

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

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

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

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

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

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

(xviii) Earnings per share

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

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

(xix) Cash flow statement

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

(xx) Discontinued operations

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

New Accounting standards adopted by the Company:

The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the preparation of the Company's annual consolidated financial statements for the year ended March 31, 2017.

IAS 7- Statement of Cash flows

The amendments require entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). On initial application of the amendment, entities are not required to provide comparative information for preceding periods. The effect on adoption of IAS 7 on the consolidated financial statements is insignificant.

New accounting standards not yet adopted:

Certain new standards, amendments to standards and interpretations are not yet effective for annual periods beginning after 1 April 2017, and have not been applied in preparing these consolidated financial statements. New standards, amendments to standards and interpretations that could have potential impact on the consolidated financial statements of the Company are:

IFRS 15 – *Revenue from Contracts with Customers*

IFRS 15 supersedes all existing revenue requirements in IFRS (IAS 11 Construction Contracts, IAS 18 Revenue and related interpretations). According to the new standard, revenue is recognized to depict the transfer of promised goods or services to a customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. IFRS 15 establishes a five step model that will apply to revenue earned from a contract with a customer (with limited exceptions), regardless of the type of revenue transaction or the industry. Extensive disclosures will be required, including disaggregation of total revenue; information about performance obligation; changes in contract asset and liability account balances between periods and key judgments and estimates.

The standard allows for two methods of transition: the full retrospective approach, under which the standard will be applied retrospectively to each reported period presented, or the cumulative catch up approach, where the cumulative effect of applying the standard retrospectively is recognized at the date of initial application. The standard is effective for annual periods beginning on or after January 1, 2018. Early adoption is permitted. The Company will adopt this standard using the cumulative catch up transition method effective April 1, 2018 and accordingly, the comparative for year ended March 31, 2017 and 2018, will not be retrospectively adjusted. The adoption of the new standard is expected to result in a reduction of approximately ₹ 2,239 in opening retained earnings, primarily relating to certain contract costs because these will not meet the criteria for recognition as contract fulfillment asset.

IFRIC 22 – *Foreign Currency Transactions and Advance Consideration*

On December 8, 2016, the IFRS interpretations committee of the International Accounting Standards Board issued IFRIC 22, Foreign Currency Transactions and Advance Consideration, which clarifies that the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income is the date on which an entity initially recognizes the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration in a foreign currency. The effective date for adoption of IFRIC 22 is annual reporting periods beginning on or after January 1, 2018, though early adoption is permitted. The Company will apply the interpretation prospectively from the effective date and the effect on adoption of IFRIC 22 on the consolidated financial statements is insignificant.

IFRS 16 – *Leases*

On January 13, 2016, the International Accounting Standards Board issued IFRS 16, Leases. IFRS 16 will replace the existing leases Standard, IAS 17 Leases, and related interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases. IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Standard also contains enhanced disclosure requirements for lessees. The effective date for adoption of IFRS 16 is annual periods beginning on or after January 1, 2019, though early adoption is permitted for companies applying IFRS 15 - Revenue from Contracts with Customers. The Company does not plan to early adopt IFRS 16 and is currently assessing the impact of adopting IFRS 16 on the Company's consolidated financial statements.

IFRIC 23 – *Uncertainty over Income Tax treatments*

On June 7, 2017, the International Accounting Standards Board issued IFRIC 23 which clarifies the accounting for uncertainties in income taxes. The interpretation is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under IAS 12. It outlines the following: (1) the entity has to use judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision should be based on the approach which provides better predictions of the resolution of the uncertainty (2) entity has to consider the

probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The effective date for adoption of IFRIC 23 for annual periods beginning on or after January 1, 2019, though early adoption is permitted. The Company does not plan to early adopt IFRIC 23 and is currently assessing the impact of adopting IFRIC 23 on the Company's consolidated financial statements.

Amendment to IAS 19 - *Plan Amendment, Curtailment or Settlement*

On 7 February 2018, the International Accounting Standard Board has issued amendments to IAS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements requiring an entity to determine the current service costs and the net interest for the period after the remeasurement using the assumptions used for the remeasurement; and determine the net interest for the remaining period based on the remeasured net defined benefit liability or asset. These amendments are effective for annual reporting periods beginning on or after 1 January 2019, with early application permitted. The Company does not plan to early adopt and is currently assessing the impact of adopting amendment to IAS 19 on the Company's consolidated financial statements.

Amendment to IAS 12 – *Income Taxes*

In December 2017, the International Accounting Standard Board had issued amendments to IAS 12 – Income Taxes. The amendments clarify that an entity shall recognize the income tax consequences of dividends on financial instruments classified as equity should be recognized according to where the entity originally recognized those past transactions or events that generated distributable profits were recognized. The effective date of these amendments is annual periods beginning on or after January 1, 2019, though earlier adoption is permitted. The Company does not plan to early adopt this amendment and is currently assessing the impact of these amendment on the consolidated financial statements.

4. Property, plant and equipment

	Land	Buildings	Plant and machinery*	Furniture fixtures and equipment	Vehicles	Total
Gross carrying value:						
As at April 1, 2016	₹ 3,695	₹ 26,089	₹ 99,580	₹ 14,115	₹ 589	₹ 144,068
Translation adjustment	(15)	(69)	(1,377)	(133)	3	(1,591)
Additions/adjustments	-	1,133	16,572	2,242	23	19,970
Acquisition through business combinations	134	446	835	77	-	1,492
Disposals/adjustments	-	(18)	(6,643)	(553)	(183)	(7,397)
As at March 31, 2017	3,814	27,581	108,967	15,748	432	156,542
Accumulated depreciation/ impairment:						
As at April 1, 2016	-	₹ 5,344	₹ 68,161	₹ 11,318	₹ 504	₹ 85,327
Translation adjustment	-	(39)	(816)	(75)	2	(928)
Depreciation	-	1,059	14,910	1,117	28	17,114
Disposals/adjustments	-	(3)	(5,250)	(392)	(169)	(5,814)
As at March 31, 2017	-	6,361	77,005	11,968	365	95,699
Capital work-in-progress						₹ 8,951
Net carrying value including Capital work-in-progress as at March 31, 2017						₹ 69,794
Gross carrying value:						
As at April 1, 2017	**₹ 3,814**	**₹ 27,581**	**₹ 108,967**	**₹ 15,748**	**₹ 432**	**₹ 156,542**
Translation adjustment	**28**	**265**	**904**	**188**	**2**	**1,387**
Additions/adjustments	**2**	**1,197**	**11,767**	**1,776**	**1,003**	**15,745**
Acquisition through business combinations	**-**	**13**	**4**	**11**	**1**	**29**
Disposals/adjustments	**-**	**(190)**	**(7,302)**	**(872)**	**(294)**	**(8,658)**
Assets reclassified as held for sale	**(207)**	**(3,721)**	**(27,118)**	**(1,079)**	**(5)**	**(32,130)**
As at March 31, 2018	**₹ 3,637**	**₹ 25,145**	**₹ 87,222**	**₹ 15,772**	**₹ 1,139**	**₹ 132,915**
Accumulated depreciation/ impairment:						
As at April 1, 2017	**-**	**6,361**	**77,005**	**11,968**	**365**	**₹ 95,699**
Translation adjustment	**-**	**49**	**509**	**104**	**-**	**662**
Depreciation	**-**	**1,023**	**14,078**	**1,381**	**387**	**16,869**
Disposals/adjustments	**-**	**(70)**	**(6,640)**	**(758)**	**(242)**	**(7,710)**
Assets reclassified as held for sale		**(1,539)**	**(19,627)**	**(712)**	**(4)**	**(21,882)**
As at March 31, 2018	**-**	**5,824**	**65,325**	**11,983**	**506**	**83,638**
Capital work-in-progress						**₹ 15,680**
Assets reclassified as held for sale						**(514)**
Net carrying value including Capital work-in-progress as at March 31, 2018						**₹ 64,443**

* Including net carrying value of computer equipment and software amounting to ₹ 19,200 and ₹ 17,765 as at March 31, 2017 and 2018, respectively.

Interest capitalized by the Company was ₹ 89 and ₹ 157 for the year ended March 31, 2017 and 2018, respectively. The capitalization rate used to determine the amount of borrowing cost capitalized for the year ended March 31, 2017 and 2018 are 2.4% and 1.9%, respectively.

5. Goodwill and intangible assets

The movement in goodwill balance is given below:

	Year ended March 31,	
	2017	**2018**
Balance at the beginning of the year	₹ 101,991	₹ **125,796**
Translation adjustment	(4,319)	**2,970**
Acquisition through business combination	28,124	**1,172**
Assets reclassified as held for sale	-	**(12,354)**
Balance at the end of the year	₹ 125,796	₹ **117,584**

Acquisition through business combinations for the year ended March 31, 2018, includes goodwill recognized on four acquisitions. Also refer Note 6 to the consolidated financial statements.

The Company is organized by two operating segments: IT Services and IT Products. Goodwill as at March 31, 2017 and 2018 has been allocated to the IT Services operating segment.

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

Goodwill has been allocated to the CGUs as at March 31, 2017 and 2018 as follows:

	As at March 31,	
CGUs	2017	**2018**
Banking Financial Services and Insurance (BFSI)	₹ 19,826	₹ **17,475**
Healthcare and Life Sciences (HLS)	48,144	**49,085**
Consumer (CBU)	17,442	**14,776**
Energy, Natural Resources and Utilities (ENU)	16,393	**14,863**
Manufacturing and Technology (MNT)	23,086	**20,406**
Communication (COMM)	905	**979**
	₹ 125,796	₹ **117,584**

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

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

Based on the above testing, no impairment was identified as at March 31, 2017 and 2018, as the recoverable value of the CGUs exceeded the carrying value. Further, none of the CGU's tested for impairment as at March 31, 2017 and 2018, were at risk of impairment. An analysis of the calculation's sensitivity to a change in the key parameters (turnover and earnings multiples), did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.

The movement in intangible assets is given below:

	Intangible assets		
	Customer related	Marketing related	Total
Gross carrying value:			
As at April 1, 2016	₹ 18,360	₹ 2,587	₹ 20,947
Translation adjustment	(546)	(314)	(860)
Acquisition through business combinations	2,714	4,006	6,720
As at March 31, 2017	₹ 20,528	₹ 6,279	₹ 26,807
Accumulated amortization/impairment:			
As at April 1, 2016	₹ 4,164	₹ 942	₹ 5,106
Translation adjustment	(7)	(68)	(75)
Amortization and impairment *	5,107	747	5,854
As at March 31, 2017	₹ 9,264	₹ 1,621	₹ 10,885
Net carrying value as at March 31, 2017	₹ **11,264**	₹ **4,658**	₹ **15,922**
Gross carrying value:			
As at April 1, 2017	₹ **20,528**	₹ **6,279**	₹ **26,807**
Translation adjustment	**493**	**103**	**596**
Acquisition through business combinations	**5,565**	**169**	**5,734**
As at March 31, 2018	₹ **26,586**	₹ **6,551**	₹ **33,137**
Accumulated amortization/impairment:			
As at April 1, 2017	₹ **9,264**	₹ **1,621**	₹ **10,885**
Translation adjustment	**14**	**11**	**25**
Amortization and impairment *	**2,985**	**1,129**	**4,114**
As at March 31, 2018	₹ **12,263**	₹ **2,761**	₹ **15,024**
Net carrying value as at March 31, 2018	₹ **14,323**	₹ **3,790**	₹ **18,113**

* Includes impairment charge on certain intangible assets recognized on acquisitions, amounting to ₹ Nil, ₹ 3,056 and ₹ 643 for the year ended March 31, 2016, 2017 and 2018, respectively.

Amortization and impairment expense on intangible assets is included in selling and marketing expenses in the consolidated statement of income.

Acquisition through business combinations for the year ended March 31, 2018 primarily includes intangible assets recognized on four acquisitions. Also refer Note 6 to the consolidated financial statements.

As at March 31, 2018, the estimated remaining amortization period for intangible assets acquired on acquisition are as follows:

Acquisition	Estimated remaining amortization period
Global oil and gas information technology practice of the Commercial Business Services Business Unit of Science Applications International Corporation	2.25 – 3.25 years
Promax Application Group	4.25 years
Opus Capital Markets Consultants LLC	0.75 – 2.75 years
ATCO I-Tek	6.50 years
Designit AS	0.25 – 2.25 years
Cellent AG	2.75 – 4.75 years
HealthPlan Services	1 – 5 years
Appirio Inc.	2.50 – 8.50 years
Other entities	2 – 14.25 years

6. Business combination

Summary of acquisitions during the year ended March 31, 2016 is given below:

Designit AS

On August 6, 2015, the Company obtained control of Designit AS ("Designit") by acquiring 100% of its share capital. Designit is a Denmark based global strategic design firm specializing in designing transformative product-service experiences. The acquisition strengthens the Company's digital offerings, combining engineering and transformative technology with human centered-design methods.

The acquisition was executed through a share purchase agreement for a consideration of ₹ 6,501 (EUR 93 million) which includes a deferred earn-out component of ₹ 2,108 (EUR 30 million), which is linked to achievement of revenues and earnings over a period of 3 years ending June 30, 2018. The fair value of the earn-out liability was estimated by applying the discounted cash flow approach considering discount rate of 13% and probability adjusted revenue and earnings estimates. This earn-out liability was fair valued at ₹ 1,287 and recorded as part of purchase price allocation.

The following table presents the allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 586	₹ -	₹ 586
Customer related intangibles	-	597	597
Brand	-	638	638
Non-compete agreement	-	103	103
Deferred tax liabilities on intangible assets	-	(290)	(290)
Total	**₹ 586**	**₹ 1,048**	**₹ 1,634**
Goodwill			4,046
Total purchase price			**₹ 5,680**

Net assets acquired include ₹ 359 of cash and cash equivalents and trade receivables valued at ₹ 392.

The goodwill of ₹ 4,046 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is not deductible for income tax purposes.

During the year ended March 31, 2016, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition. Comparatives have not been retrospectively revised as the amounts are not material.

During the year ended March 31, 2017, an amount of ₹ 83 was paid to the sellers representing earn-out payments for the first earn-out period.

Additionally, during the year ended March 31, 2017, as a result of changes in estimates of revenue and earnings over the remaining earn-out period, the fair value of earn-out liability was revalued at ₹ 293. The revision of estimates has also resulted in reduction in the carrying value of intangibles recognized on acquisition and an impairment charge has been recorded. Accordingly, a net gain of ₹ 1,032 has been recorded in the consolidated statement of income.

During the year ended March 31, 2018, an amount of ₹ 97 was paid to the sellers as final payment for the earn-outs. Accordingly, a net gain of ₹ 192 has been recorded in the consolidated statement of income.

The pro-forma effects of this acquisition on the Company's results were not material.

Cellent AG

On January 5, 2016, the Company obtained control of Cellent AG ("Cellent") by acquiring 100% of its share capital. Cellent is an IT consulting and software services company offering IT solutions and services to customers in Germany, Switzerland and Austria. This acquisition provides Wipro with scale and customer relationships, in the Manufacturing and Automotive domains in Germany, Switzerland and Austria region.

The acquisition was executed through a share purchase agreement for a consideration of ₹ 5,686 (EUR 78.8 million), net of ₹ 114 received during the year ended March 31, 2017 on conclusion of working capital adjustments which has resulted in reduction of goodwill.

The following table presents the allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 846	₹ -	₹ 846
Customer related intangibles	-	1,001	1,001
Brand	-	317	317
Deferred tax liabilities on intangible assets	-	(391)	(391)
Total	**₹ 846**	**₹ 927**	**₹ 1,773**
Goodwill			3,913
Total purchase price			**₹ 5,686**

Net assets acquired include ₹ 367 of cash and cash equivalents and trade receivables valued at ₹ 1,437.

The goodwill of ₹ 3,913 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is not deductible for income tax purposes.

During the year ended March 31, 2017, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition. Comparatives have not been retrospectively revised as the amounts are not material.

The pro-forma effects of this acquisition on the Company's results were not material.

HealthPlan Services

On February 29, 2016, the Company obtained full control of HPH Holdings Corp. ("Healthplan Services"). HealthPlan Services offers market-leading technology platforms and a fully integrated Business Process as a Service (BPaaS) solution to Health Insurance companies (Payers) in the individual, group and ancillary markets. HealthPlan Services provides U.S. Payers with a diversified portfolio of health insurance products delivered through its proprietary technology platform.

The acquisition was consummated for a consideration of ₹ 30,850 (USD 450.9 million), net of ₹ 219 concluded as working capital adjustment during the year ended March 31, 2017. The consideration includes a deferred earn-out component of ₹ 1,115 (USD 16.3 million), which is linked to achievement of revenues and earnings over a period of 3 years ending March 31, 2019. The fair value of the earn-out liability was estimated by applying the discounted cash flow approach considering discount rate of 14.1% and probability adjusted revenue and earnings estimates. This earn-out liability was fair valued at ₹ 536 (USD 7.8 million) and recorded as part of preliminary purchase price allocation.

During the year ended March 31, 2017, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition. Comparatives have not been retrospectively revised as the amounts are not material.

The following table presents the allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 36	₹ 1,604	₹ 1,640
Technology platform	1,087	1,888	2,975
Customer related intangibles	—	5,791	5,791
Non-compete agreement	—	315	315
Deferred tax liabilities on intangible assets	—	(3,039)	(3,039)
Total	**₹ 1,123**	**₹ 6,559**	**7,682**
Goodwill			22,590
Total purchase price			**₹ 30,272**

Net assets acquired include ₹ 47 of cash and cash equivalents and trade receivables valued at ₹ 2,472.

The goodwill of ₹ 22,590 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is not deductible for income tax purposes.

During the year ended March 31, 2017, uncertainties around regulatory changes relating to the Affordable Care Act have led to a significant decline in the revenue and earnings estimates, resulting in revision of fair value of earn-out liability to ₹ 65. Further, this has resulted in reduction in the carrying value of certain intangible assets recognized on acquisition and accordingly an impairment charge has been recorded. Consequently, a net loss of ₹ 1,351 has been recorded in the consolidated statement of income.

During the year ended March 31, 2018, an amount of ₹ 66 was paid to the sellers representing final earn-out payments.

If the acquisition had occurred on April 1, 2015, management estimates that consolidated revenue for the Company would have been ₹ 526,671 and the profit after taxes would have been ₹ 88,314 for twelve months ended March 31, 2016. The pro-forma amounts are not necessarily indicative of the results that would have occurred if the acquisition had occurred on date indicated or that may result in the future.

Summary of material acquisitions during the year ended March 31, 2017 is given below:

Appirio Inc.

On November 23, 2016, the Company obtained full control of Appirio Inc. ("Appirio"). Appirio is a global services company that helps customers create next-generation employee and customer experiences using latest cloud technology services. This acquisition will strengthen Wipro's cloud application service offerings. The acquisition was consummated for a consideration of ₹ 32,402 (USD 475.7 million).

During the year, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition. Comparatives have not been retrospectively revised as the amounts are not material.

The following table presents the allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 526	₹ (29)	₹ 497
Technology platform	436	(89)	347
Customer related intangibles	—	2,323	2,323
Brand	180	2,968	3,148
Alliance relationship.	—	858	858
Deferred tax liabilities on intangible assets	—	(2,791)	(2,791)
Total	**₹ 1,142**	**₹ 3,240**	**₹ 4,382**
Goodwill			28,032
Total purchase price			**₹ 32,414**

Net assets acquired include ₹ 85 of cash and cash equivalents and trade receivables valued at ₹ 2,363.

The goodwill of ₹ 28,020 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is not deductible for income tax purposes.

If the acquisition had occurred on April 1, 2016, management estimates that consolidated revenue for the Company would have been ₹ 559,575 and the profit after taxes would have been ₹ 85,424 for twelve months ended March 31, 2017. The pro-forma amounts are not necessarily indicative of the results that would have occurred if the acquisition had occurred on date indicated or that may result in the future.

Summary of material acquisitions during the year ended March 31, 2018 is given below:

During the year, the Company has completed four business combinations (which both individually and in aggregate are not material) for a total consideration of ₹ 6,924. These transactions include (a) an acquisition of IT service provider which is focused on Brazilian markets, (b) an acquisition of a design and business strategy consultancy firm based in the United States, and (c) acquisition of intangible assets, assembled workforce and a multi-year service agreement which qualify as business combinations.

During the year ended March 31, 2018, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition.

The following table presents the provisional allocation of purchase price:

Description	Purchase price allocated
Net assets	₹ 5
Customer related intangibles	5,565
Other intangible assets	169
Total	**₹ 5,739**
Goodwill	1,185
Total purchase price	**₹ 6,924**

The goodwill of ₹ 1,185 comprises value of acquired workforce and expected synergies arising from the acquisition. The goodwill was allocated among the reportable operating segments and is partially deductible for U.S. federal income tax purpose.

Net assets acquired include ₹ 58 of cash and cash equivalents and trade receivables valued at ₹ 215.

The pro-forma effects of these acquisition on the Company's results were not material.

7. Investments

Investments consist of the followings:

	As at March 31,	
	2017	2018
Financial instruments at FVTPL		
Investments in liquid and short-term mutual funds *	₹ 104,675	₹ 46,438
Others	569	-
Financial instruments at FVTOCI		
Equity instruments	5,303	5,685
Commercial paper, Certificate of deposits and bonds	145,614	176,234
Financial instruments at amortised cost		
Inter corporate and term deposits **	42,972	28,405
	₹ 299,133	₹ 256,762
Non-current	7,103	7,668
Current	292,030	249,094

* Investments in liquid and short-term mutual funds include investments amounting to ₹ Nil (March 31, 2017: ₹ 117) pledged as margin money deposits for entering into currency future contracts.

** These deposits earn a fixed rate of interest. Term deposits include deposits in lien with banks amounting to ₹ 453 (March 31, 2017: ₹ 308).

Investment in equity accounted investee

The Company has no material associates as at March 31, 2018. The aggregate summarized financial information in respect of the Company's immaterial associates that are accounted for using the equity method is set forth below:

	As at March 31,	
	2017	2018
Carrying amount of the Company's interest in associates	₹ -	₹ 1,206

	For the year ended March 31,	
	2017	2018
Company's share on statements of income in associates	₹ -	₹ 11

During the year ended March 31, 2018, the Company has increased its investment in Drivestream Inc. from 19.0% to 43.7%. Drivestream Inc. is a private entity that is not listed on any public exchange. The carrying value of the investment as at March 31, 2018 was ₹ 630.

During the year ended March 31, 2018, the Company has invested ₹ 576 for 33.3% stake in Denim Group LLC, a private entity that is not listed on any public exchange. The carrying value of the investment as at March 31, 2018 was ₹ 576.

8. Trade receivables

	As at March 31,	
	2017	2018
Trade receivables	₹ 107,952	₹ 121,413
Allowance for lifetime expected credit loss (Refer Note 21)	(9,108)	(14,570)
Assets reclassified as held for sale	-	(1,407)
	₹ 98,844	₹ 105,436
Non-current	3,998	4,446
Current	94,846	100,990

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

	As at March 31,	
	2017	2018
Balance at the beginning of the year	₹ 8,709	₹ 9,108
Additions during the year, net	2,427	5,456
Charged against allowance	(2,099)	(29)
Translation adjustment	71	35
Balance at the end of the year	₹ 9,108	₹ 14,570

9. Inventories

Inventories consist of the following:

	As at March 31,	
	2017	2018
Stores and spare parts	₹ 808	₹ 769
Raw materials and components	1	-
Finished goods and traded goods	3,106	2,601
	₹ 3,915	₹ 3,370

10. Cash and cash equivalents

Cash and cash equivalents as at March 31, 2016, 2017 and 2018 consists of cash and balances on deposit with banks. Cash and cash equivalents consist of the following:

	As at March 31,		
	2016	2017	**2018**
Cash and bank balances	₹ 63,518	₹ 27,808	**₹ 23,300**
Demand deposits with banks*	35,531	24,902	**21,625**
	₹ 99,049	₹ 52,710	**₹ 44,925**

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

Demand deposits with banks include deposits in lien with banks as at March 31, 2016, 2017 and 2018, amounting to ₹ 3, ₹ Nil and ₹ Nil, respectively.

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

	As at March 31,		
	2016	2017	**2018**
Cash and cash equivalents (as above)	₹ 99,049	₹ 52,710	**₹ 44,925**
Bank overdrafts	(657)	(1,992)	**(3,999)**
	₹ 98,392	₹ 50,718	**₹ 40,926**

11. Other assets

	As at March 31,	
	2017	**2018**
Non-current		
Financial asset		
Security deposits	₹ 1,636	**₹ 1,197**
Other deposits	449	**250**
Finance lease receivables	2,674	**2,739**
Others	26	**-**
	₹ 4,785	**₹ 4,186**
Non-Financial asset		
Prepaid expenses including rentals for leasehold land and		
Deposits	₹ 8,833	**₹ 7,602**
Others	3,175	**4,468**
Assets reclassified as held for sale	-	**(530)**
	₹ 12,008	**₹ 11,540**
Other non-current assets	₹ 16,793	**₹ 15,726**
Current		
Financial asset		
Security deposits	₹ 514	**₹ 1,238**
Other deposits	148	**59**
Due from officers and employees	936	**697**
Finance lease receivables	1,854	**2,271**
Others	5,177	**3,164**
	₹ 8,629	**₹ 7,429**
Non-Financial asset		
Prepaid expenses and Deposits	₹ 12,824	**₹ 14,407**
Due from officers and employees	1,413	**1,175**
Advance to suppliers	1,451	**1,819**
Deferred contract costs	4,270	**3,211**
Balance with excise, customs and other authorities	2,153	**3,886**
Others	11	**50**
Assets reclassified as held for sale	-	**(1,381)**
	₹ 22,122	**₹ 23,167**
Other current assets	₹ 30,751	**₹ 30,596**
Total	₹ 47,544	**₹ 46,322**

Finance lease receivables

Finance lease receivables consist of assets that are leased to customers for a contract term ranging from 1 to 5 years, with lease payments due in monthly or quarterly installments. Details of finance lease receivables are given below:

	Minimum lease payments		Present value of minimum lease payments	
	As at March 31,		As at March 31,	
	2017	**2018**	2017	**2018**
Not later than one year	₹ 2,060	**₹ 2,414**	₹ 1,854	**₹ 2,271**
Later than one year but not later than five years	2,725	**2,890**	2,616	**2,739**
Later than five years	-	**-**	-	**-**
Unguaranteed residual values	62	**-**	58	**-**
Gross investment in lease	4,847	**5,304**	4,528	**5,010**
Less: Unearned finance income	(319)	**(294)**	-	**-**
Present value of minimum lease payment receivables	₹ 4,528	**₹ 5,010**	₹ 4,528	**₹ 5,010**
Non-current finance lease receivables			2,674	**2,739**
Current finance lease receivables			1,854	**2,271**

12. Loans and borrowings

Short-term loans and borrowings

The Company had short-term borrowings including bank overdrafts amounting to ₹ 116,742 and ₹ 79,598 as at March 31, 2017 and 2018, respectively. The principal source of Short-term borrowings from banks as of March 31, 2018 primarily consists of lines of credit of approximately ₹ 10,000 million, U.S. Dollar (USD) 1,748 million, Canadian Dollar (CAD) 57 million, EURO 19 million, United Kingdom Pound sterling (GBP) 43 million, Indonesian Rupiah (IDR) 13,000 million and Saudi Riyal (SAR) 43 million from bankers for working capital requirements and other short term needs. As of March 31, 2018, the Company has unutilized lines of credit aggregating USD 711 million, EURO 2 million, GBP 42 million, CAD 27 million, ₹ 1,003 million, IDR 13,000 million and SAR 39 million. To utilize these unused lines of credit, the Company requires consent of the lender and compliance with certain financial covenants. Significant portion of these lines of credit are revolving credit facilities and floating rate foreign currency loans, renewable on a periodic basis. Significant portion of these facilities bear floating rates of interest, referenced to LIBOR and a spread, determined based on market conditions.

The Company has non-fund based revolving credit facilities in various currencies equivalent to ₹ 51,739 and ₹ 44,022 as of March 31, 2017 and 2018, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As of March 31, 2017 and 2018, an amount of ₹ 29,716 and ₹ 22,476 respectively, was unutilized out of these non-fund based facilities.

Long-term loans and borrowings

Currency	As at March 31, 2017		As at March 31, 2018			
	Foreign currency in millions	Indian Rupee	Foreign currency in millions	Indian Rupee	Interest rate	Final maturity
Unsecured external commercial borrowing						
U.S. Dollar	150	9,728	150	9,777	1.94%	June 2018
Unsecured term loan						
U.S. Dollar	2	118	625	40,715	1.90% - 3.81%	June 2021
Canadian Dollar (CAD)	85	4,131	72	3,660	1.20% - 3.26%	July 2021
Indian Rupee	NA	714	NA	366	8.30% - 9.40%	December 2021
Australian Dollar (AUD)	2	116	2	92	4.65%	January 2022
Great British Pound (GBP)	1	73	^	42	2.93%	February 2022
Euro	19	1,282	^	24	2.98%	December 2020
Brazilian Real (BRL)	-	-	1	12	14.04%	May 2019
Saudi Arabian Riyal (SAR)	71	1,229	-	-		
		₹ 17,391		₹ 54,688		
Obligations under finance leases		8,280		5,442		
Liabilities directly associated with assets held for sale		-		(1,469)		
		8,280		3,973		
		₹ 25,671		₹ 58,661		
Non-current portion of long-term loans and borrowings		19,611		45,268		
Current portion of long-term loans and borrowings		6,060		13,393		

^ Value is less than ₹ 1.

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

	April 1, 2017	Cash flow	Non-cash changes: Assets taken on financial lease	Non-cash changes: Foreign exchange movements	Less: Liabilities directly associated with assets held for sale	March 31, 2018
Borrowings from banks	₹ 120,911	₹ (6,661)	₹ -	₹ 5,439	₹ -	**₹ 119,689**
Bank overdrafts	1,992	2,007	-	-	-	**3,999**
External commercial borrowings	9,728	-	-	49	-	**9,777**
Obligations under finance leases	8,280	(3,627)	766	23	(1,469)	**3,973**
Loans from other than bank	1,501	(695)	-	15	-	**821**
	₹ 142,412	₹ (8,976)	₹ 766	₹ 5,526	₹ (1,469)	**₹ 138,259**

The contracts governing the Company's unsecured external commercial borrowing contain certain covenants that limit future borrowings. The terms of the other secured and unsecured loans and borrowings also contain certain restrictive covenants primarily requiring the Company to maintain certain financial ratios. As at March 31, 2017 and 2018, the Company has met all the covenants under these arrangements.

Obligations under finance leases amounting to ₹ 8,280 and ₹ 5,442 as at March 31, 2017 and 2018, respectively, are secured by underlying property, plant and equipment.

Interest expense was ₹ 1,916 and ₹ 3,045 for the year ended March 31, 2017 and 2018, respectively.

Finance lease payables consist of liabilities that are taken on lease for a contract term ranging from 1 to 5 years, with lease payments due in monthly or quarterly installments. Details of finance lease payables are given below:

	Minimum lease payments		Present value of minimum lease payments	
	As at March 31,		As at March 31,	
	2017	**2018**	2017	**2018**
Not later than one year	₹ 3,876	**₹ 3,838**	₹ 3,623	**₹ 3,720**
Later than one year but not later than five years	4841	**1,784**	4,657	**1,722**
Later than five years	-	**-**	-	**-**
Total minimum lease payments	8,717	**5,622**	8,280	**5,442**
Less: Amounts representing interest	(437)	**(180)**	-	**-**
Present value of minimum lease payment payables	₹ 8,280	**₹ 5,442**	₹ 8,280	**₹ 5,442**
Liabilities directly associated with assets held for sale	-	**(1,469)**	-	**(1,469)**
Obligation under finance lease	₹ 8,280	**₹ 3,973**	₹ 8,280	**₹ 3,973**
Non-current finance lease payables			4,657	**1,722**
Current finance lease payables			3,623	**2,251**

13. Trade payables and accrued expenses

Trade payables and accrued expenses consist of the following:

	As at March 31,	
	2017	**2018**
Trade payables	₹ 23,452	**₹ 24,406**
Accrued expenses	42,034	**45,632**
Liabilities directly associated with assets held for sale	-	**(1,909)**
	₹ 65,486	**₹ 68,129**

14. Other liabilities and provisions

	As at March 31,	
	2017	**2018**
Other liabilities		
Non-current		
Financial liabilities		
Deposits and others	₹ 853	**₹ 7**
	₹ 853	**₹ 7**
Non-Financial liabilities		
Employee benefits obligations	₹ 4,235	**₹ 1,791**
Others	412	**2,440**
Liabilities directly associated with assets held for sale	-	**(8)**
	₹ 4,647	**₹ 4,223**
Other non-current liabilities	₹ 5,500	**₹ 4,230**
Current		
Financial liabilities		
Deposits and others	₹ 342	**₹ 1,050**
	₹ 342	**₹ 1,050**
Non-Financial liabilities		
Statutory and other liabilities	₹ 3,353	**₹ 4,263**
Employee benefits obligations	5,912	**8,537**
Advance from customers	2,394	**1,901**
Others	1,026	**1,139**
Liabilities directly associated with assets held for sale	-	**(277)**
	₹ 12,685	**₹ 15,563**
Other current liabilities	₹ 13,027	**₹ 16,613**
Total	₹ 18,527	**₹ 20,843**
Provisions		
Non-current		
Provision for warranty	₹ 4	**₹ 3**
	₹ 4	**₹ 3**
Current		
Provision for warranty	₹ 436	**₹ 290**
Others	834	**506**
	₹ 1,270	**₹ 796**
	₹ 1,274	**₹ 799**

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

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

	Year ended March 31, 2017			Year ended March 31, 2018		
	Provision for warranty	**Others**	**Total**	**Provision for warranty**	**Others**	**Total**
Balance at the beginning of the year	₹ 402	₹ 874	₹ 1,276	**₹ 440**	**₹ 834**	**₹ 1,274**
Additional provision during the year	631	169	800	**317**	**7**	**324**
Provision used during the year	(593)	(209)	(802)	**(464)**	**(335)**	**(799)**
Balance at the end of the year	₹ 440	₹ 834	₹ 1,274	**₹ 293**	**₹ 506**	**₹ 799**

15. Financial instruments

Financial assets and liabilities (carrying value / fair value)

	As at March 31,	
	2017	**2018**
Assets		
Cash and cash equivalents	₹ 52,710	**₹ 44,925**
Investments		
Financial instrument at FVTPL	105,244	**46,438**
Financial instrument at FVTOCI	150,917	**181,919**
Financial instrument at Amortized cost	42,972	**28,405**
Other financial assets		
Trade receivables	98,844	**105,436**
Unbilled revenues	45,095	**42,486**
Other assets	13,414	**11,615**
Derivative assets	9,853	**1,273**
	₹ 519,049	**₹ 462,497**
Liabilities		
Trade payables and other payables		
Trade payables and accrued expenses	₹ 65,486	**₹ 68,129**
Other liabilities	1,195	**1,057**
Loans, borrowings and bank overdrafts	142,412	**138,259**
Derivative liabilities	2,710	**2,217**
	₹ 211,803	**₹ 209,662**

Offsetting financial assets and liabilities

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

	Financial assets		
	Gross amounts of recognized financial assets	**Gross amounts of recognized financial liabilities set off in the balance sheet**	**Net amounts of recognized other financial assets presented in the balance sheet**
As at March 31, 2017	162,252	(4,899)	157,353
As at March 31, 2018	**165,985**	**(6,448)**	**159,537**

	Financial liabilities		
	Gross amounts of recognized trade payables and other payables	**Gross amounts of recognized financial liabilities set off in the balance sheet**	**Net amounts of recognized trade payables and other payables presented in the balance sheet**
As at March 31, 2017	71,580	(4,899)	66,681
As at March 31, 2018	**75,634**	**(6,448)**	**69,186**

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

Fair value

Financial assets and liabilities include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances and eligible current and non-current assets, long and short-term loans and borrowings, finance lease payables, bank overdrafts, trade payable, eligible current liabilities and non-current liabilities.

The fair value of cash and cash equivalents, trade receivables, unbilled revenues, borrowings, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. The Company's long-term debt has been contracted at market rates of interest. Accordingly, the carrying value of such long-term debt approximates fair value. Further, finance lease receivables that are overdue are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for estimated losses on these receivables. As at March 31, 2018 and 2017, the carrying value of such receivables, net of allowances approximates the fair value.

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

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

Fair value hierarchy

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

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

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

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

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

Particulars	As at March 31, 2017				As at March 31, 2018			
		Fair value measurements at reporting date				Fair value measurements at reporting date		
	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
Assets								
Derivative instruments:								
Cash flow hedges	7,307	-	7,307	-	**1,139**	**-**	**1,139**	**-**
Others	2,546	-	2,120	426	**134**	**-**	**134**	**-**
Investments:								
Investment in liquid and short-term mutual funds	104,675	104,675	-	-	**46,438**	**46,438**	**-**	**-**
Other investments	569	-	569	-	**-**	**-**	**-**	**-**
Investment in equity instruments	5,303	-	-	5,303	**5,685**	**-**	**-**	**5,685**
Commercial paper, Certificate of deposits and bonds	145,614	-	145,614	-	**176,234**	**1,951**	**174,283**	**-**
Liabilities								
Derivative instruments:								
Cash flow hedges	(55)	-	(55)	-	**(1,276)**	**-**	**(1,276)**	**-**
Others	(2,655)	-	(2,655)	-	**(941)**	**-**	**(941)**	**-**
Contingent consideration	(339)	-	-	(339)	**-**	**-**	**-**	**-**

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

Derivative instruments (assets and liabilities): The Company enters into derivative financial instruments with various counter-parties, primarily banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps, foreign exchange forward contracts and foreign exchange option contracts. The most frequently applied valuation techniques include forward pricing, swap models and Black Scholes models (for option valuation), using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. As at March 31, 2018, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognized at fair value.

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

Details of assets and liabilities considered under Level 3 classification

	Investments in equity instruments	Derivative Assets – Others	Liabilities- Contingent consideration
Balance as at April 1, 2016	₹ 4,907	₹ 558	₹ (2,251)
Additions	620	-	-
Payouts	-	-	138
Gain/loss recognized in consolidated statement of income	-	(132)	1,546
Gain/loss recognized in foreign currency translation reserve	(41)	-	198
Gain/loss recognized in other comprehensive income	(183)	-	-
Finance expense recognized in consolidated statement of income	-	-	30
Balance as at March 31, 2017	₹ 5,303	₹ 426	₹ (339)
Balance as at April 1, 2017	**₹ 5,303**	**₹ 426**	**₹ (339)**
Additions	**1,851**	**-**	**-**
Payouts	**-**	**-**	**164**
Transferred to investment in equity accounted investee	**(357)**	**-**	**-**
Gain/loss recognized in consolidated statement of income	**-**	**(426)**	**167**
Gain/loss recognized in foreign currency translation reserve	**53**	**-**	**(32)**
Gain/loss recognized in other comprehensive income	**(1,165)**	**-**	**-**
Finance expense recognized in consolidated statement of income	**-**	**-**	**40**
Balance as at March 31, 2018	**₹ 5,685**	**₹ -**	**-**

Description of significant unobservable inputs to valuation:

As at March 31, 2018

Items	Valuation technique	Significant unobservable input	Movement by	Increase (₹)	Decrease (₹)
Unquoted equity investments *	**Third party quote**	**Forecast revenues**	**1.0%**	**18**	**(18)**

As at March 31, 2017

Items	Valuation technique	Significant unobservable input	Movement by	Increase (₹)	Decrease (₹)
Unquoted equity investments *	Discounted cash flow model	Long-term growth rate	0.5%	55	(51)
		Discount rate	0.5%	(93)	101
	Market multiple approach	Revenue multiple	0.5x	179	(186)
Derivative assets	Option pricing model	Volatility of comparable companies	2.5%	31	(31)
		Time to liquidation event	1 year	60	(69)
Contingent consideration	Probability weighted method	Estimated revenue achievement	5.0%	56	(56)
		Estimated earnings achievement	1.0%	-	-

* Carrying value of ₹ 3,232 and ₹ 1,545 as at March 31, 2017 and 2018, respectively.

A one percentage point change in the unobservable inputs used in fair valuation of other Level 3 assets does not have a significant impact in its value.

Derivative assets and liabilities:

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

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

(in million)

	As at March 31,					
	2017			2018		
	Notional		Fair value	Notional		Fair value
Designated derivatives instruments						
Sell : Forward contracts	USD	886	₹ 3,627	**USD**	**904**	₹ **951**
	€	228	₹ 1,166	**€**	**134**	₹ **(531)**
	£	280	₹ 2,475	**£**	**147**	₹ **(667)**
	AUD	129	₹ 154	**AUD**	**77**	₹ **29**
Range forward options contracts	USD	130	₹ 106	**USD**	**182**	₹ **5**
	£	-	-	**£**	**13**	₹ **5**
	€	-	-	**€**	**10**	₹ **2**
Interest rate swaps	USD	-	-	**USD**	**75**	₹ **(7)**

(in million)

	As at March 31,			
	2017		2018	
	Notional	Fair value	Notional	Fair value
Non-designated derivatives instruments				
Sell : Forward contracts	USD 889	₹ 1,714	**USD 939**	₹ **(360)**
	€ 83	₹ (4)	**€ 58**	₹ **6**
	£ 82	₹ 79	**£ 95**	₹ **(56)**
	AUD 51	₹ 3	**AUD 77**	₹ **68**
	SGD 3	₹ (3)	**SGD 6**	₹ **(1)**
	ZAR 262	₹ (17)	**ZAR 132**	₹ **(16)**
	CAD 41	₹ 22	**CAD 14**	₹ **32**
	SAR 49	₹ 11	**SAR 62**	**^**
	AED 69	^	**AED 8**	**^**
	PLN 31	^	**PLN 36**	₹ **12**
	CHF -	-	**CHF 6**	₹ **3**
	QAR -	-	**QAR 11**	₹ **(3)**
	TRY -	-	**TRY 10**	₹ **8**
	MXN -	-	**MXN 61**	₹ **(6)**
	NOK -	-	**NOK 34**	₹ **3**
	OMR -	-	**OMR 3**	₹ **(1)**
Range forward options contracts	USD -	-	**USD 50**	₹ **(6)**
	£ -	-	**£ 20**	₹ **(2)**
Buy : Forward contracts	USD 750	₹ (2,616)	**USD 575**	₹ **(417)**
	JPY -	-	**JPY 399**	₹ **6**
	DKK -	-	**DKK 9**	₹ **(1)**

^ Value is less than 1.

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

	As at March 31,	
	2017	**2018**
Balance as at the beginning of the year	₹ 2,367	₹ **7,325**
Deferred cancellation gain/ (loss), net	74	**(6)**
Changes in fair value of effective portion of derivatives	12,391	**(12)**
Net (gain)/loss reclassified to consolidated statement of income on occurrence of hedged transactions	(7,507)	**(7,450)**
Gain/(loss) on cash flow hedging derivatives, net	₹ 4,958	₹ **(7,468)**
Balance as at the end of the year	7,325	**(143)**
Deferred tax thereon	(1,419)	**29**
Balance as at the end of the year, net of deferred tax	₹ 5,906	₹ **(114)**

The related hedge transactions for balance in cash flow hedging reserves as of March 31, 2018 are expected to occur and be reclassified to the consolidated statement of income over a period of two years.

As at March 31, 2017 and 2018, there were no significant gains or losses on derivative transactions or portions thereof that have become ineffective as hedges, or associated with an underlying exposure that did not occur.

Sale of financial assets

From time to time, in the normal course of business, the Company transfers accounts receivables, unbilled revenues, net investment in finance lease receivables (financials assets) to banks. Under the terms of the arrangements, the Company surrenders control over the financial assets and transfer is without recourse. Accordingly, such transfers are recorded as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded at the time of sale based on the carrying value of the financial assets and fair value of servicing liability. The incremental impact of such transactions on our cash flow and liquidity for the year ended March 31, 2017 and March 31, 2018 is not material.

In certain cases, transfer of financial assets may be with recourse. Under arrangements with recourse, the Company

is obligated to repurchase the uncollected financial assets, subject to limits specified in the agreement with the banks. These are reflected as part of loans and borrowings in the consolidated statement of financial position.

Financial risk management

Market Risk

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

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

Risk Management Procedures

The Company manages market risk through a corporate treasury department, which evaluates and exercises independent control over the entire process of market risk management. The corporate treasury department recommends risk management objectives and policies, which are approved by senior management and Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

Foreign currency risk

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

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

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

As of March 31, 2017 and 2018, respectively, a ₹ 1 increase/ decrease in the spot exchange rate of the Indian rupee with the U.S. dollar would result in approximately ₹ 1,155 (consolidated statement of income ₹ 139 and other comprehensive income ₹ 1,016) and ₹ 1,500 (consolidated statement of income ₹ 414 and other comprehensive income ₹ 1,086) respectively, decrease/increase in the fair value of foreign currency dollar denominated derivative instruments.

The below table presents foreign currency risk from non-derivative financial instruments as of March 31, 2017 and 2018:

	As at March 31, 2017						
	US $	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies[#]	Total
Trade receivables	₹ 33,388	₹ 4,663	₹ 5,078	₹ 2,547	₹ 890	₹ 4,218	₹ 50,784
Unbilled revenues	15,839	2,801	4,454	2,024	577	2,926	28,621
Cash and cash equivalent	15,752	1,178	571	335	2	675	18,513
Other assets	1,612	1,437	190	1,568	7	360	5,174
Loans and borrowings	(58,785)	(494)	(604)	(537)	-	(509)	(60,929)
Trade payables, accrued expenses and other liabilities	(22,339)	(4,284)	(4,605)	(1,453)	(443)	(2,136)	(35,260)
Net assets/ (liabilities)	₹ (14,533)	₹ 5,301	₹ 5,084	₹ 4,484	₹ 1,033	₹ 5,534	₹ 6,903

	As at March 31, 2018						
	US $	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies[#]	Total
Trade receivables	₹ 32,948	₹ 7,273	₹ 6,585	₹ 3,459	₹ 990	₹ 3,651	₹ 54,906
Unbilled revenues	13,893	2,571	5,189	2,094	338	1,609	25,694
Cash and cash equivalent	9,144	3,791	1,685	786	34	2,241	17,681
Other assets	1,879	1,993	285	1,122	1	333	5,613
Loans and borrowings	(49,257)	(41)	(37)	(165)	-	(137)	(49,637)
Trade payables, accrued expenses and other liabilities	(23,561)	(3,474)	(5,958)	(1,516)	(652)	(2,942)	(38,103)
Net assets/ (liabilities)	₹ (14,954)	₹ 12,113	₹ 7,749	₹ 5,780	₹ 711	₹ 4,755	₹ 16,154

[#] Other currencies reflect currencies such as Singapore Dollars, Danish Krone, etc.

As at March 31, 2017 and 2018, respectively, every 1% increase/decrease of the respective foreign currencies compared to functional currency of the Company would impact results by approximately ₹ 69 and ₹ 162 respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's investments are primarily in short-term investments, which do not expose it to significant interest rate risk. The Company manages its net exposure to interest rate risk relating to borrowings by entering into interest rate swap agreements, which allows it to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates. Certain borrowings are also transacted at fixed interest rates. If interest rates were to increase by 100 bps from March 31, 2018, additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 1,186.

Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and aging of accounts receivable. Individual risk limits are set accordingly. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2017 and 2018 or for revenues for the year ended March 31, 2016, 2017 and 2018. There is no significant concentration of credit risk.

Counterparty risk

Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Issuer risk is minimized by only buying securities which are at least AA rated in India based on Indian rating agencies. Settlement and credit risk is reduced by the policy of entering into transactions with counterparties that are usually banks or financial institutions with acceptable credit ratings. Exposure to these risks are closely monitored and maintained within predetermined parameters. There are limits on credit exposure to any financial institution. The limits are regularly assessed and determined based upon credit analysis including financial statements and capital adequacy ratio reviews.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2018, cash and cash equivalents are held with major banks and financial institutions.

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

	As at March 31, 2017					
		Contractual Cash Flows				
	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Loans, borrowings and bank overdrafts	₹ 142,412	₹ 124,243	₹ 14,132	₹ 5,526	₹ 341	₹ 144,242
Trade payables and accrued expenses	65,486	65,486	-	-	-	65,486
Derivative liabilities	2,710	2,708	2	-	-	2,710
Other liabilities	1,195	341	810	-	77	1,228

	As at March 31, 2018					
		Contractual Cash Flows				
	Carrying value	**Less than 1 year**	**1-2 years**	**2-4 years**	**4-7 years**	**Total**
Loans, borrowings and bank overdrafts	**₹ 138,259**	**₹ 95,466**	**₹ 18,997**	**₹ 28,190**	**₹ 6**	**₹ 142,659**
Trade payables and accrued expenses	**68,129**	**68,129**	**-**	**-**	**-**	**68,129**
Derivative liabilities	**2,217**	**2,210**	**7**	**-**	**-**	**2,217**
Other liabilities	**1,057**	**1,050**	**7**	**-**	**-**	**1,057**

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

	As at March 31,	
	2017	**2018**
Cash and cash equivalents	₹ 52,710	**₹ 44,925**
Investment	292,030	**249,094**
Loans and borrowings	(142,412)	**(138,259)**
	₹ 202,328	**₹ 155,760**

16. Foreign currency translation reserve

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

	As at March 31,	
	2017	**2018**
Balance at the beginning of the year	₹ 16,116	**₹ 13,107**
Translation difference related to foreign operations, net	(3,285)	**3,560**
Change in effective portion of hedges of net investment in foreign operations	276	**(49)**
Total change during the year	(3,009)	**3,511**
Balance at the end of the year	₹ 13,107	**₹ 16,618**

17. Income taxes

Income tax expenses has been allocated as follows:

	Year ended March 31,		
	2016	2017	**2018**
Income tax expense as per the consolidated statement of income	₹ 25,366	₹ 25,213	**₹ 22,390**
Income tax included in Other comprehensive income on:			
Unrealized gains/ (losses) on investment securities	42	594	**(644)**
Gains/(losses) on cash flow hedging derivatives	(260)	962	**(1,448)**
Defined benefit plan actuarial gains/(losses)	(224)	43	**255**
	₹ 24,924	₹ 26,812	**₹ 20,553**

Income tax expenses consists of the following:

	Year ended March 31,		
	2016	2017	**2018**
Current taxes			
Domestic	₹ 20,221	₹ 21,089	**₹ 18,500**
Foreign	5,536	5,412	**7,834**
	25,757	26,501	**26,334**
Deferred taxes	(506)	(63)	**3**
Domestic	115	(1,225)	**(3,947)**
Foreign	(391)	(1,288)	**(3,944)**
	₹ 25,366	₹ 25,213	**₹ 22,390**

Income tax expenses are net of reversal of provisions pertaining to earlier periods, amounting to ₹ 1,337, ₹ 593 and ₹ 380 for the year ended March 31, 2016, 2017 and 2018, respectively.

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

	Year ended March 31,		
	2016	2017	**2018**
Profit before taxes	₹114,933	₹110,356	**₹102,474**
Enacted income tax rate in India	34.61%	34.61%	**34.61%**
Computed expected tax expense	39,778	38,194	**35,466**
Effect of:			
Income exempt from tax	(12,799)	(12,684)	**(12,878)**
Basis differences that will reverse during a tax holiday period	(568)	(274)	**167**
Income taxed at higher/(lower) rates	(1,449)	(1,105)	**(111)**
Reversal of deferred tax for past years due to rate reduction *	-	-	**(1,563)**
Taxes related to prior years	(1,337)	(593)	**(380)**
Changes in unrecognized deferred tax assets	87	40	**239**
Expenses disallowed for tax purpose	1,752	1,787	**1,431**
Others, net	(98)	(152)	**19**
Income tax expense	₹ 25,366	₹ 25,213	**₹ 22,390**
Effective income tax rate	*22.07%*	*22.85%*	***21.85%***

* The "Tax Cuts and Jobs Act," was signed into law on December 22, 2017 ('US Tax Reforms') which among other things, makes significant changes to the rules applicable to the taxation of corporations, such as changing the corporate tax rate from 35% to 21% rate effective January 1, 2018. For the year ended March 2018, the Company took a positive impact of ₹ 1,563 on account of re-statement of deferred tax items pursuant to US Tax Reforms.

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

	As at March 31,	
	2017	**2018**
Carry-forward losses *	₹ 5,513	**₹ 5,694**
Accrued expenses and liabilities	3,151	**3,107**
Allowances for lifetime expected credit loss	2,955	**4,499**
Minimum alternate tax	1,520	**74**
Cash flow hedges	-	**29**
	13,139	**13,403**
Property, plant and equipment	(4,153)	**(2,166)**
Amortizable goodwill	(4,057)	**(1,810)**
Intangible assets	(4,511)	**(3,190)**
Interest on bonds and fair value movement of investments	(2,245)	**(1,712)**
Cash flow hedges	(1,419)	**-**
Deferred revenue	(183)	**(273)**
Others	(87)	**(403)**
	(16,655)	**(9,554)**
Net deferred tax assets/(liabilities)	₹ (3,516)	**₹ 3,849**
Amounts presented in statement of financial position:		
Deferred tax assets	₹ 3,098	**₹ 6,908**
Deferred tax liabilities	₹ (6,614)	**₹ (3,059)**

* Includes deferred tax asset recognized on carry forward losses pertaining to business combinations.

Movement in deferred tax assets and liabilities

Movement during the year ended March 31, 2016	As at April 1, 2015	Credit/ (charge) in the consolidated statement of Changes in equity on adoption of IFRS 9	Credit/ (charge) in the consolidated statement of income	Credit/ (charge) in the Other comprehensive income	On account of business combination	As at March 31, 2016
Carry-forward losses	3,589	-	147	(90)	1,604	5,250
Accrued expenses and liabilities	2,546	-	500	224	-	3,270
Allowances for lifetime expected credit loss	1,859	430	751	(1)	-	3,039
Minimum alternate tax	1,844	-	(387)	-	-	1,457
Property, plant and equipment	(3,416)	-	(827)	(19)	-	(4,262)
Amortizable goodwill	(3,347)	-	(977)	361	-	(3,963)
Intangible assets	(1,965)	-	989	58	(3,747)	(4,665)
Interest on bonds and fair value movement of investments	(448)	-	(324)	(42)	-	(814)
Cash flow hedges	(719)	-	1	260	-	(458)
Deferred revenue	(418)	-	377	37	-	(4)
Others	180	-	141	7	-	328
Total	(295)	430	391	795	(2,143)	(822)

Movement during the year ended March 31, 2017	As at April 1, 2016	Credit/ (charge) in the consolidated statement of income	Credit/ (charge) in the Other comprehensive income	On account of business combination	As at March 31, 2017
Carry-forward losses	5,250	825	(562)	-	5,513
Accrued expenses and liabilities	3,270	(44)	(75)	-	3,151
Allowances for lifetime expected credit loss	3,039	(77)	(7)	-	2,955
Minimum alternate tax	1,457	63	-	-	1,520
Property, plant and equipment	(4,262)	(249)	358	-	(4,153)
Amortizable goodwill	(3,963)	(401)	307	-	(4,057)
Intangible assets	(4,665)	2,639	279	(2,764)	(4,511)
Interest on bonds and fair value movement of investments	(814)	(837)	(594)	-	(2,245)
Cash flow hedges	(458)	-	(961)	-	(1,419)
Deferred revenue	(4)	(192)	13	-	(183)
Others	328	(439)	24	-	(87)
Total	(822)	1,288	(1,218)	(2,764)	(3,516)

Movement during the year ended March 31, 2018	As at April 1, 2017	Credit/ (charge) in the consolidated statement of income	Credit/ (charge) in the Other comprehensive income	On account of business combination	Assets held for sale	As at March 31, 2018
Carry-forward losses	5,513	133	48	-	-	5,694
Accrued expenses and liabilities	3,151	243	(246)	-	(41)	3,107
Allowances for lifetime expected credit loss	2,955	1,564	2	-	(22)	4,499
Minimum alternate tax	1,520	(1,446)	-	-	-	74
Property, plant and equipment	(4,153)	912	(75)	-	1,150	(2,166)
Amortizable goodwill	(4,057)	1,522	(53)	-	778	(1,810)
Intangible assets	(4,511)	1,546	(112)	(113)	-	(3,190)
Interest on bonds and fair value movement of investments	(2,245)	(112)	645	-	-	(1,712)
Cash flow hedges	(1,419)	-	1,448	-	-	29
Deferred revenue	(183)	(35)	(9)	-	(46)	(273)
Others	(87)	(383)	(75)	-	142	(403)
Total	(3,516)	3,944	1,573	(113)	1,961	3,849

Deferred taxes on unrealized foreign exchange gain / loss relating to cash flow hedges, fair value movements in investments and actuarial gains/losses on defined benefit plans are recognized in other comprehensive income. Deferred tax liability on the intangible assets identified and carry forward losses on acquisitions is recorded by an adjustment to goodwill. Other than these, the change in deferred tax assets and liabilities is primarily recorded in the consolidated statement of income.

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

Deferred tax asset amounting to ₹ 4,238 and ₹ 3,756 as at March 31, 2017 and 2018, respectively in respect of unused tax losses have not been recognized by the Company. The tax loss carry-forwards of ₹ 13,581 and ₹ 14,510 as at March 31, 2017 and 2018, respectively, relates to certain subsidiaries on which deferred tax asset has not been recognized by the Company, because there is a lack of reasonable certainty that these subsidiaries may generate future taxable profits. Approximately, ₹ 5,371 and ₹ 6,223 as at March 31, 2017 and 2018, respectively, of these tax loss carry-forwards is not currently subject to expiration dates. The remaining tax loss carry-forwards of approximately, ₹ 8,210 and ₹ 8,287 as at March 31, 2017 and 2018, respectively, expires in various years through fiscal 2037.

The Company has recognized deferred tax assets of ₹ 5,513 and ₹ 5,287 in respect of carry forward losses of its various subsidiaries as at March 31, 2017 and 2018. Management's projections of future taxable income and tax planning strategies support the assumption that it is probable that sufficient taxable income will be available to utilize these deferred tax assets.

Pursuant to the changes in the Indian income tax laws in the past year, Minimum Alternate Tax (MAT) has been extended to income in respect of which deduction is claimed under Section 10A, 10B and 10AA of the Income Tax Act, 1961; consequently, the Company has calculated its tax liability for current domestic taxes after considering MAT. The excess tax paid under MAT provisions over and above normal tax liability can be carried forward and set-off against future tax liabilities computed under normal tax provisions. The Company was required to pay MAT and accordingly, a deferred tax asset of ₹ 1,520 and ₹ 74 has been recognized in the statement of consolidated financial position as of March 31, 2017 and 2018, respectively, which can be carried forward for a period of fifteen years from the year of recognition.

A substantial portion of the profits of the Company's India operations are exempt from Indian income taxes being profits attributable to export operations and profits from units established under the Special Economic Zone Act, 2005 scheme. Units designated in special economic zones providing service on or after April 1, 2005 will be eligible for a deduction of 100 percent of profits or gains derived from the export of services for the first five years from commencement of provision of services and 50 percent of such profits and gains for a further five years. Certain tax benefits are also available for a further five years subject to the unit meeting defined conditions. Profits from certain other undertakings are also eligible for preferential tax treatment. The tax holiday period being currently available to the Company expires in various years through fiscal 2030-31. The expiration period of tax holiday for each unit within a SEZ is determined based on the number of years that have lapsed following year of commencement of production by that unit. The impact of tax holidays has resulted in a decrease of current tax expense of ₹ 12,754, ₹ 11,958 and ₹ 11,635 for the years ended March 31, 2016, 2017 and 2018, respectively, compared to the effective tax amounts that we estimate we would have been required to pay if these incentives had not been available. The per share effect of these tax incentives for the years ended March 31, 2016, 2017 and 2018 was ₹ 2.60, ₹ 2.46 and ₹ 2.45, respectively.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future. Accordingly, deferred income tax liabilities on cumulative earnings of subsidiaries amounting to ₹ 46,905 and ₹ 51,432 as of March 31, 2017 and 2018, respectively and branch profit tax @ 15% of the US branch profit have not been recognized. Further, it is not practicable to estimate the amount of the unrecognized deferred tax liabilities for these undistributed earnings.

18. Dividends, Bonus and Buyback of equity shares

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

The cash dividends paid per equity share were ₹ 12, ₹ 3 and ₹ 1, during the years ended March 31, 2016, 2017 and 2018, respectively, including an interim dividend of ₹ 5, ₹ 2 and ₹ 1 for the year ended March 31, 2016, 2017 and 2018, respectively.

The bonus issue in the proportion of 1:1 i.e. 1 (One) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity share held (including ADS holders) had been approved by the shareholders of the Company on June 3, 2017 through Postal Ballot /e-voting. For this purpose, June 14, 2017, was fixed as the record date. Consequently, on June 15, 2017, the Company allotted 2,433,074,327 shares and ₹ 4,866 (representing par value of ₹ 2 per share) has been transferred from retained earnings to share capital.

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

19. Additional capital disclosures

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

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

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

The capital structure as of March 31, 2017 and 2018 was as follows:

	As at March 31,		
	2017	**2018**	**% Change**
Equity attributable to the equity shareholders of the Company	₹ 520,304	₹ **482,936**	(7.18)%
As percentage of total capital	79%	**78%**	
Current loans and borrowings	122,801	**92,991**	
Non-current loans and borrowings	19,611	**45,268**	
Total loans and borrowings	₹ 142,412	₹ **138,259**	(2.92)%
As percentage of total capital	21%	**22%**	
Total capital (loans and borrowings and equity)	₹ 662,716	₹ **621,195**	(6.27)%

Loans and borrowings represents 21% and 22% of total capital as of March 31, 2017 and 2018, respectively. The Company is not subjected to any externally imposed capital requirements.

20. Revenue

	Year ended March 31,		
	2016	2017	**2018**
Rendering of services	₹ 481,369	₹ 522,061	**₹ 524,543**
Sales of products	31,071	28,341	**20,328**
	₹ 512,440	₹ 550,402	**₹ 544,871**

21. Expenses by nature

	Year ended March 31,		
	2016	2017	**2018**
Employee compensation	₹ 245,534	₹ 268,081	**₹ 272,223**
Sub-contracting/ technical fees	67,769	82,747	**84,437**
Cost of hardware and software	30,096	27,216	**18,985**
Travel	23,507	20,147	**17,399**
Facility expenses	16,480	19,297	**21,044**
Depreciation, amortization and impairment	14,965	23,107	**21,124**
Communication	4,825	5,370	**5,353**
Legal and professional fees	4,214	4,957	**4,690**
Rates, taxes and insurance	2,526	2,261	**2,400**
Marketing and brand building	2,292	2,936	**3,140**
Lifetime expected credit loss and provision for deferred contract cost*	2,004	2,427	**6,565**
Miscellaneous expenses	5,235	5,836	**4,705**
Total cost of revenues, selling and marketing expenses and general and administrative expenses	₹ 419,447	₹ 464,382	**₹ 462,065**

* Consequent to insolvency of two of our customers, the Company has recognized provision of ₹ 4,612 for impairment of receivables and deferred contract cost. ₹ 416 and ₹ 4,196 of these provisions have been included in cost of revenue and General and administrative expenses respectively for the year ended March 31, 2018.

22. Other operating income

During the year ended March 31, 2017, the Company has concluded the sale of the EcoEnergy division for a consideration of ₹ 4,670. Net gain from the sale, amounting to ₹ 4,082 has been recorded as other operating income.

23. Finance expense

	Year ended March 31,		
	2016	2017	**2018**
Interest expense	₹ 1,206	₹ 2,675	**₹ 3,451**
Exchange fluctuation on foreign currency borrowings, net	4,172	3,267	**2,379**
	₹ 5,378	₹ 5,942	**₹ 5,830**

24. Finance and other income and Foreign exchange gains/(losses), net

	Year ended March 31,		
	2016	2017	**2018**
Interest income	₹ 20,364	₹ 18,066	**₹ 17,806**
Dividend income	66	311	**609**
Net gain from investments classified as FVTPL	2,991	3,822	**5,410**
Net gain from investments classified as FVOCI	30	220	**174**
Finance and other income	₹ 23,451	₹ 22,419	**₹ 23,999**
Foreign exchange gains/(losses), net on financial instrument measured at FVTPL	920	6,975	**(107)**
Other Foreign exchange gains/ (losses), net	2,947	(3,198)	**1,595**
Foreign exchange gains/(losses), net	₹ 3,867	₹ 3,777	**₹ 1,488**
	₹ 27,318	₹ 26,196	**₹ 25,487**

25. Earnings per equity share

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

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

	Year ended March 31,		
	2016	2017	**2018**
Profit attributable to equity holders of the Company	₹ 89,075	₹ 84,895	**₹ 80,081**
Weighted average number of equity shares outstanding	4,913,118,800	4,857,081,010	**4,750,043,400**
Basic earnings per share	₹ 18.13	₹ 17.48	**₹ 16.86**

Diluted: Diluted earnings per share is calculated by adjusting the weighted average number of equity shares outstanding during the year for assumed conversion of all dilutive potential equity shares. Employee share options are dilutive potential equity shares for the Company. The calculation is performed in respect of share options to determine the number of shares that could have been acquired at fair value (determined as the average market price of the Company's shares during the year). The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

	Year ended March 31,		
	2016	2017	**2018**
Profit attributable to equity holders of the Company	₹ 89,075	₹ 84,895	**₹ 80,081**
Weighted average number of equity shares outstanding	4,913,118,800	4,857,081,010	**4,750,043,400**
Effect of dilutive equivalent share options	10,261,016	14,266,128	**8,318,575**
Weighted average number of equity shares for diluted earnings per share	4,923,379,816	4,871,347,138	**4,758,361,975**
Diluted earnings per share	₹ 18.09	₹ 17.43	**₹ 16.83**

Earnings per share and number of share outstanding for the years ended March 31, 2016 and 2017 have been proportionately adjusted for the bonus issue in the ratio of 1:1 as approved by the shareholders on June 03, 2017.

26. Employee stock incentive plans

The stock compensation expense recognized for employee services received during the year ended March 31, 2016, 2017 and 2018 were ₹ 1,534, ₹ 1,742 and ₹ 1,347, respectively.

Wipro Equity Reward Trust ("WERT")

In 1984, the Company established a controlled trust called the Wipro Equity Reward Trust ("WERT"). In the earlier years, WERT purchased shares of the Company out of funds borrowed from the Company. The Company's Board Governance, Nomination and Compensation Committee recommends to WERT certain officers and key employees, to whom WERT issues shares from its holdings at nominal price subject to vesting conditions. WERT held 14,829,824, 13,728,607 and 23,097,216 treasury shares as of March 31, 2016, 2017 and 2018, respectively.

Wipro Employee Stock Option Plans and Restricted Stock Unit Option Plans

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

Name of Plan	Number of Options reserved under the plan	Range of Exercise Price
Wipro Employee Stock Option plan 2000 (2000 plan)	560,606,060	₹ 171 - 490
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	44,848,484	₹ 2
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	44,848,484	US $ 0.03
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	44,848,484	₹ 2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	37,373,738	₹ 2
Wipro Equity Reward Trust Employee Stock Purchase Plan, 2013	29,659,648	₹ 2

Below plans are discontinued as at March 31, 2018

Name of Plan	Number of Options reserved under the plan	Range of Exercise Prices
Wipro Employees Stock Option plan 1999 (1999 plan)	50,000,000	₹ 171 - 490
Stock Option plan (2000 ADS Plan)	15,000,000	US $ 3 - 7

Employees covered under Stock Option Plans and Restricted Stock Unit (RSU) Option Plans (collectively "stock option plans") are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest in tranches over a period of three to five years from the date of grant. Upon vesting, the employees can acquire one equity share for every option. The maximum contractual term for these stock option plans is ten years.

The activity in these stock option plans and restricted stock unit option plan is summarized below:

Particulars	Exercise price	Year ended March 31, 2016 Numbers	2016 Weighted Average Exercise Price	2017 Numbers	2017 Weighted Average Exercise Price	**2018 Numbers**	**2018 Weighted Average Exercise Price**
Outstanding at the	₹ 480.20	20,181	₹ 480.20	20,181	₹ 480.20	**20,181**	**₹ 480.20**
beginning of	₹ 2	6,332,219	₹ 2	7,254,326	₹ 2	**7,952,083**	**₹ 2**
the year	US $ 0.03	2,576,644	US $ 0.03	3,747,430	US $ 0.03	**5,288,783**	**US $ 0.03**
Bonus on outstanding	₹ 480.20	-	₹ 480.20	-	₹ 480.20	**-**	**₹ 480.20**
Refer Note 18	₹ 2	-	₹ 2	-	₹ 2	**6,968,406**	**₹ 2**
	US $ 0.03	-	US $ 0.03	-	US $ 0.03	**4,077,070**	**US $ 0.03**
Granted *	₹ 480.20	-	₹ 480.20	-	₹ 480.20	**-**	**₹ 480.20**
	₹ 2	2,870,400	₹ 2	2,398,000	₹ 2	**4,612,400**	**₹ 2**
	US $ 0.03	1,697,700	US $ 0.03	2,379,500	US $ 0.03	**3,897,000**	**US $ 0.03**
Exercised	₹ 480.20	-	₹ 480.20	-	₹ 480.20	**(20,181)**	**₹ 480.20**
	₹ 2	(1,329,376)	₹ 2	(1,113,775)	₹ 2	**(5,325,217)**	**₹ 2**
	US $ 0.03	(340,876)	US $ 0.03	(174,717)	US $ 0.03	**(2,565,976)**	**US $ 0.03**
Forfeited and	₹ 480.20	-	₹ 480.20	-	₹ 480.20	**-**	**₹ 480.20**
Expired	₹ 2	(618,917)	₹ 2	(586,468)	₹ 2	**(663,675)**	**₹ 2**
	US $ 0.03	(186,038)	US $ 0.03	(663,430)	US $ 0.03	**(497,823)**	**US $ 0.03**
Outstanding at the	₹ 480.20	20,181	₹ 480.20	20,181	₹ 480.20	**-**	**₹ 480.20**
end of the year	₹ 2	7,254,326	₹ 2	7,952,083	₹ 2	**13,543,997**	**₹ 2**
	US $ 0.03	3,747,430	US $ 0.03	5,288,783	US $ 0.03	**10,199,054**	**US $ 0.03**
Exercisable at the	₹ 480.20	20,181	₹ 480.20	20,181	₹ 480.20	**-**	**₹ 480.20**
end of the year	₹ 2	1,204,405	₹ 2	698,320	₹ 2	**1,875,994**	**₹ 2**
	US $ 0.03	256,753	US $ 0.03	141,342	US $ 0.03	**789,962**	**US $ 0.03**

The following table summarizes information about outstanding stock options and restricted stock unit option plan:

Exercise price	2016 Numbers	2016 Weighted Average Remaining life (months)	2016 Weighted Average Exercise Price	2017 Numbers	2017 Weighted Average Remaining life (months)	2017 Weighted Average Exercise Price	**2018 Numbers**	**2018 Weighted Average Remaining life (months)**	**2018 Weighted Average Exercise Price**
₹ 480.20	20,181	-	₹ 480.20	20,181	-	₹ 480.20	**-**	**-**	**₹ 480.20**
₹ 2	7,254,326	23	₹ 2	7,952,083	19	₹ 2	**13,543,997**	**27**	**₹ 2**
US $ 0.03	3,747,430	24	US $ 0.03	5,288,783	24	US $ 0.03	**10,199,054**	**28**	**US $ 0.03**

The weighted-average grant-date fair value of options granted during the year ended March 31, 2016, 2017 and 2018 was ₹ 699.96, ₹ 569.52 and ₹ 337.74 for each option, respectively. The weighted average share price of options exercised during the year ended March 31, 2016, 2017 and 2018 was ₹ 608.62, ₹ 536.80 and ₹ 303.44 for each option, respectively.

* Includes Nil, 79,000 and 1,097,600 Performance based stock options (RSU) granted during the year ended March 31, 2016, 2017 and 2018, respectively. Nil, 188,000 and 1,113,600 Performance based stock options (ADS) granted during the year ended March 31, 2016, 2017 and 2018, respectively. Performance based stock options (RSU) were issued under Wipro Employee Restricted Stock Unit plan 2007 (WSRUP 2007 plan) and Performance based stock options (ADS) were issued under Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan).

27. Employee benefits

a) Employee costs includes

	Year ended March 31,		
	2016	2017	**2018**
Salaries and bonus	₹ 237,130	₹ 258,207	**₹ 261,981**
Employee benefits plans			
Gratuity and other defined benefit plans	885	1,095	**1,532**
Defined contribution plans	5,985	7,037	**7,363**
Share based compensation	1,534	1,742	**1,347**
	₹ 245,534	₹ 268,081	**₹ 272,223**

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

	Year ended March 31,		
	2016	2017	**2018**
Cost of revenues	₹ 207,747	₹ 226,595	**₹ 228,937**
Selling and marketing expenses	23,663	26,051	**28,070**
General and administrative expenses	14,124	15,435	**15,216**
	₹ 245,534	₹ 268,081	**₹ 272,223**

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

	Year ended March 31,		
	2016	2017	**2018**
Re-measurement of net defined benefit liability/(asset)			
Return on plan assets excluding interest income	₹ 30	₹ (189)	**₹ (18)**
Actuarial loss/ (gain) arising from financial assumptions	180	363	**(296)**
Actuarial loss/ (gain) arising from demographic assumptions	2	(73)	**(54)**
Actuarial loss/ (gain) arising from experience adjustments	798	(313)	**(454)**
	₹ 1,010	₹ (212)	**₹ (822)**

b) Defined benefit plans

Defined benefit plans include gratuity for employees drawing salary in Indian rupees and certain benefits plans in foreign jurisdictions

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

	Year ended March 31,		
	2016	2017	**2018**
Current service cost	₹ 915	₹ 1,130	**₹ 1,525**
Net interest on net defined benefit liability/(asset)	(30)	(35)	**7**
Net gratuity cost/ (benefit)	885	1,095	**1,532**
Actual return on plan assets	₹ 351	₹ 692	**₹ 501**

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

	As at March 31,	
	2017	**2018**
Defined benefit obligation at the beginning of the year	₹ 6,656	**₹ 8,270**
Acquisitions	751	**38**
Current service cost	1,130	**1,525**
Interest on obligation	464	**490**
Benefits paid	(708)	**(865)**
Remeasurement loss/(gains)		
Actuarial loss/(gain) arising from financial assumptions	363	**(296)**
Actuarial loss/(gain) arising from demographic assumptions	(73)	**(54)**
Actuarial loss/(gain) arising from experience adjustments	(313)	**(454)**
Defined benefit obligation at the end of the year	₹ 8,270	**₹ 8,654**

Change in plan assets is summarized below:

	As at March 31,	
	2017	**2018**
Fair value of plan assets at the beginning of the year	₹ 6,488	**₹ 7,919**
Acquisitions	561	**28**
Expected return on plan assets	499	**483**
Employer contributions	186	**59**
Benefits paid	(4)	**-**
Remeasurement (loss)/gains		
Return on plan assets excluding interest income	189	**18**
Fair value of plan assets at the end of the year	₹ 7,919	**₹ 8,507**
Present value of unfunded obligation	(351)	**(147)**
Recognized asset/(liability)	(351)	**(147)**

As at March 31, 2017 and 2018, plan assets were primarily invested in insurer managed funds

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

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

	As at March 31,	
	2017	**2018**
Discount rate	5.91%	**6.30%**
Expected return on plan assets	5.91%	**6.30%**
Expected rate of salary increase	6.90%	**6.89%**
Duration of defined benefit obligations	8 years	**8 years**

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

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

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

Expected contribution to the fund during the year ending March 31, 2019	₹ 1,162
Estimated benefit payments from the fund for the year ending March 31:	
2019	₹ 1,338
2020	1,062
2021	1,059
2022	1,065
2023	1,053
Thereafter	5,454
Total	₹ 11,031

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as of March 31, 2018.

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

As of March 31, 2018, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of defined benefit obligation by approximately ₹ (320) and ₹ 341, respectively (March 31, 2017: ₹ (187) and ₹ 207, respectively).

As of March 31, 2018 every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of defined benefit obligation by approximately ₹ 184 and ₹ (173), respectively (March 31, 2017: ₹ 176 and ₹ (169), respectively).

c) Provident fund:

The details of fund and plan assets are given below:

	As at March 31,	
	2017	**2018**
Fair value of plan assets	₹ 40,059	₹ **46,016**
Present value of defined benefit obligation	(40,059)	**(46,016)**
Net (shortfall)/ excess	₹ -	₹ **-**

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

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

	As at March 31,	
	2017	**2018**
Discount rate for the term of the obligation	6.90%	**7.35%**
Average remaining tenure of investment portfolio	6 years	**7 years**
Guaranteed rate of return	8.65%	**8.55%**

28. Related party relationship and transactions

List of subsidiaries and associates as of March 31, 2018 are provided in the table below:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC			USA
	Wipro Gallagher Solutions, Inc.		USA
		Opus Capital Markets Consultants LLC	USA
		Wipro Promax Analytics Solutions LLC	USA
	Infocrossing, Inc.		USA
	Wipro Insurance Solutions LLC		USA
	Wipro Data Centre and Cloud Services, Inc.		USA
	Wipro IT Services, Inc.		USA
		HPH Holdings Corp. (A)	USA
		Appirio, Inc. (A)	USA
		Cooper Software, Inc.	USA
WiproOverseasITServices Pvt. Ltd			India
Wipro Japan KK			Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro Holdings UK Limited			U.K.
	Wipro Information TechnologyAustria GmbH		Austria
		Wipro Technologies Austria GmbH	Austria
	Wipro Digital Aps		Denmark
		Designit A/S (A)	Denmark
	Wipro Europe Limited		U.K.
		Wipro UK Limited	U.K.
	Wipro Financial Services UK Limited		U.K.
Wipro Cyprus Private Limited			Cyprus
	Wipro Doha LLC #		Qatar
	Wipro Technologies S.A DE C.V		Mexico
	WiproBPOPhilippinesLTD.Inc.		Philippines
	Wipro Holdings Hungary Korlátolt Felelősségű Társaság		Hungary
		Wipro Holdings Investment Korlátolt Felelősségű Társaság	Hungary
	Wipro Technologies SA		Argentina
	Wipro Information TechnologyEgypt SAE		Egypt
	Wipro Arabia Co. Limited *		SaudiArabia
		Women's Business Park Technologies Limited *	Saudi Arabia
	Wipro Poland Sp. Z.o.o		Poland
	WiproITServicesPoland Sp.zo.o		Poland
	Wipro Technologies Australia Pty Ltd		Australia

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Corporate Technologies Ghana Limited		Ghana
	Wipro Technologies South Africa (Proprietary) Limited		South Africa
		Wipro Technologies Nigeria Limited	Nigeria
	Wipro IT Service Ukraine LLC		Ukraine
	Wipro Information TechnologyNetherlands BV.		Netherlands
		Wipro Portugal S.A.[A]	Portugal
		Wipro Technologies Limited, Russia	Russia
		Wipro Technology Chile SPA	Chile
		Wipro Solutions Canada Limited	Canada
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica
		Wipro Outsourcing Services (Ireland) Limited	Ireland
		Wipro Technologies VZ, C.A.	Venezuela
		Wipro Technologies Peru S.A.C	Peru
		InfoSERVER S.A.	Brazil
		Wipro do Brasil Technologia Ltda [A]	Brazil
	Wipro Technologies SRL		Romania
	PT WT Indonesia		Indonesia
	Wipro (Thailand) Co Limited		Thailand
	Wipro Bahrain Limited WLL		Bahrain
	Wipro Gulf LLC		Sultanate of Oman
	Rainbow Software LLC		Iraq
	Cellent GmbH		Germany
		Cellent Mittelstandsberatung GmbH	Germany
		Cellent Gmbh [A]	Austria
Wipro Networks Pte Limited			Singapore
	Wipro (Dalian) Limited		China
	Wipro Technologies SDN BHD		Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited *			India
Appirio India Cloud Solutions Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh

* All the above direct subsidiaries are 100% held by the Company except that the Company holds 66.67% of the equity securities of Wipro Arabia Co. Limited and 74% of the equity securities of Wipro Airport IT Services Limited and 55% of the equity securities of Women's Business Park Technologies Limited are held by Wipro Arabia Co. Limited.

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.

(A) Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Technologia Ltda, Digital A/s, Cellent GmbH, HPH Holdings Corp. and Appirio, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.			Portugal
	Wipro Technologies Gmbh		Germany
	New Logic Technologies SARL		France
Wipro do Brasil Technologia Ltda			Brazil
	Wipro Do Brasil Sistemetas De[P]Informatica Ltd		Brazil
Designit A/S			Denmark
	DesignitDenmarkA/S		Denmark
	DesignitMunich GmbH		Germany
	Designit Oslo A/S		Norway
	DesignitSwedenAB		Sweden
	Designit T.L.V Ltd.		Israel
	Designit Tokyo Lt.d		Japan
	Denextep Spain Digital, S.L		Spain
		Designit Colombia S A S	Colombia
		Designit Peru SAC	Peru
Cellent GmbH			Austria
	Frontworx Informationstechnologie GmbH		Austria
HPH Holdings Corp.			USA
	HealthPlan Services Insurance Agency, Inc.		USA
	HealthPlan Services, Inc.		USA
Appirio, Inc.			USA
	Appirio, K.K		Japan
	Topcoder, Inc.		USA
	Appirio Ltd		Ireland
		Appirio GmbH	Germany
		Apprio Ltd (UK)	U.K.
	Appirio Singapore Pte Ltd		Singapore

As of March 31, 2018, the Company held 43.7% interest in Drivestream Inc and 33.3% interest in Demin Group LLC, accounted for using the equity method.

The list of controlled trusts are:

Name of entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Inc. Benefit Trust	India
Wipro Foundation	India

The other related parties are:

Name of the related parties	Nature
Azim Premji Foundation	Entity controlled by Director
Azim Premji Foundation for Development	Entity controlled by Director
Azim Premji education trust	Entity controlled by Director
Hasham Traders	Entity controlled by Director
Prazim Traders	Entity controlled by Director
Zash Traders	Entity controlled by Director
Hasham Investment and Trading Co. Pvt. Ltd	Entity controlled by Director
Azim Premji Philanthropic Initiatives Pvt. Ltd	Entity controlled by Director
Azim Premji Trust	Entity controlled by Director
Wipro Enterprises (P)Limited	Entity controlled by Director
Wipro GE Healthcare Private Limited	Entity controlled by Director
Key management personnel	
Azim H. Premji	Executive Chairman and Managing Director
T K Kurien	Executive Vice Chairman[6]
Abidali Z. Neemuchwala	Chief Executive Officer and Executive Director[4]
Dr.Ashok Ganguly	Non-Executive Director
Narayanan Vaghul	Non-Executive Director
Dr.Jagdish N Sheth	Non-Executive Director[7]
William Arthur Owens	Non-Executive Director
M.K. Sharma	Non-Executive Director
Vyomesh Joshi	Non-Executive Director[3]
Ireena Vittal	Non-Executive Director
Rishad Azim Premji	Executive Director and Chief Strategy Officer[1]
Jatin Pravinchandra Dalal	Chief Financial Officer[2]
Dr. Patrick J. Ennis	Non-Executive Director[5]
Patrick Dupuis	Non-Executive Director[5]

(1) Effective May 1, 2015

(2) Effective April 1, 2015

(3) Up to July19, 2016.

(4) Effective February 1, 2016

(5) Effective April 1, 2016

(6) Up to January 31, 2017

(7) Up to July 18, 2016.

Relatives of key management personnel:

- Yasmeen H. Premji
- Tariq Azim Premji

The Company has the following related party transactions:

Transaction / balances	Entities controlled by Directors			Key Management Personnel		
	2016	2017	**2018**	2016	2017	**2018**
Sales of goods and services	240	114	136	-	-	-
Assets purchased	231	106	290	-	-	-
Dividend	20,559	5,087	3,171	1,147	287	191
Buyback of shares	-	19,638	63,745	-	2	^
Rental Income	36	43	42	-	-	-
Rent Paid	22	8	7	6	6	6
Others	43	93	31	-	-	-
Key management personnel *						
Remuneration and short-term benefits	-	-	-	273	231	248
Other benefits	-	-	-	135	156	130
Balance as at the year end						
Receivables	137	76	39	-	-	-
Payables	225	22	57	37	27	55

Further investment in associates during the year ₹ Nil and ₹ 261 as at March 31, 2017 and 2018, respectively.

^ Value is less than ₹ 1

* Post employment benefit comprising compensated absences is not disclosed as this are determined for the Company as a whole. Benefits includes the prorated value of Restricted Stock Units ("RSU's") granted to the personnel, which vest over a period of time. Other benefits include share based compensation ₹ 126, ₹ 148 and ₹ 124 as at March 31, 2016, 2017 and 2018, respectively.

29. Commitments and contingencies

Operating leases: The Company has taken office, vehicles and IT equipment under cancellable and non-cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. The operating lease agreements extend up to a maximum of fifteen years from their respective dates of inception and some of these lease agreements have price escalation clause. Rental payments under such leases were ₹ 5,184 and ₹ 5,953 and ₹ 6,236 for the year ended March 2016, 2017 and 2018, respectively.

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

	As at March 31,	
	2017	**2018**
Not later than one year	₹ 5,040	₹ **6,186**
Later than one year but not later five years	12,976	**12,470**
Later than five years	2,760	**2,354**
	₹ 20,776	₹ **21,010**

Capital commitments: As at March 31, 2017 and 2018, the Company had committed to spend approximately ₹ 12,238 and ₹ 13,091 respectively, under agreements to purchase/ construct property and equipment. These amounts are net of capital advances paid in respect of these purchases.

Guarantees: As at March 31, 2017 and 2018, performance and financial guarantees provided by banks on behalf of the Company to the Indian Government, customers and certain other agencies amount to approximately ₹ 22,023 and ₹ 21,546, respectively, as part of the bank line of credit.

Contingencies and lawsuits: The Company is subject to legal proceedings and claims (including tax assessment orders/ penalty notices) which have arisen in the ordinary course of its business. Some of the claims involve complex issues and it is not possible to make a reasonable estimate of the expected financial effect, if any, that will result from ultimate resolution of such proceedings. However, the resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Company. The significant of such matters are discussed below.

In March 2004, the Company received a tax demand for year ended March 31, 2001 arising primarily on account of denial of deduction under section 10A of the Income Tax Act, 1961 (Act) in respect of profit earned by the Company's undertaking in Software Technology Park at Bengaluru. The same issue was repeated in the successive assessments for the years ended March 31, 2002 to March 31, 2011 and the aggregate demand is ₹ 47,583 (including interest of ₹ 13,832). The appeals filed against the said demand before the Appellate authorities have been allowed in favor of the Company by the second appellate authority for the years up to March 31, 2008. Further appeals have been filed by the Income tax authorities before the Honorable High Court. The Honorable High Court has heard and disposed-off majority of the issues in favor of the Company up to years ended March 31, 2004. Department has filed a Special Leave Petition (SLP) before the Supreme Court of India for the year ended March 31, 2001 to March 31, 2004.

On similar issues for years up to March 31, 2000, the Honorable High Court of Karnataka has upheld the claim of the Company under section 10A of the Act. For the year ended March 31, 2009, the appeals are pending before Income Tax Appellate Tribunal (Tribunal). For years ended March 31, 2010 and March 31, 2011 the Dispute Resolution Panel (DRP) allowed the claim of the Company under section 10A of the Act. The Income tax authorities have filed an appeal before the Tribunal.

The Company received the draft assessment order for the year ended March 31, 2012 in March 2016 with a proposed demand of ₹ 4,241 (including interest of ₹ 1,376). Based on the DRP's direction, allowing majority of the issues in favor of the Company, the assessing officer has passed the final order with ₹ Nil demand. However, on similar issue for earlier years, the Income Tax authorities have appealed before the Tribunal.

For year ended March 31, 2013 the Company received the final assessment order in November 2017 with a proposed demand of ₹ 3,286 (including interest of ₹ 1,166), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. The Company has filed an appeal before Honorable ITAT, Bengaluru within the prescribed timelines.

For year ended March 31, 2014 the Company received the draft assessment order in January 2018 with a proposed demand of ₹ 8,701 (including interest of ₹ 2,700), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. The Company has filed the appeal before DRP.

Income tax claims against the Company (excluding interest) amounting to ₹ 55,942 and ₹ 64,643 have not been acknowledged as debt as at March 31, 2017 and 2018, respectively. Interest, if these claims sustain on ultimate resolution, amounted to ₹ 36,797 as at March 31, 2018. These matters are pending before various Appellate Authorities and the management expects its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

The contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters against the Company (excluding interest) amounting to ₹ 2,585 and ₹ 5,826 are not acknowledged as debt as at March 31, 2017 and March 31, 2018, respectively. Interest, if these claims sustain on ultimate resolution amounted to ₹ 1,919 as at March 31, 2018. However, the resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

In December 2017, National Grid filed a legal claim against the Company in U.S. District Court of the Eastern District of New York seeking damages amounting to $140 (₹ 9,124) plus additional costs related to an ERP implementation project that was completed in 2014. The Company expects to defend itself against the claim and believes that the claim will not sustain.

30. Segment information

The Company is organized by the following operating segments: IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT Service offerings to customers organized by industry verticals. Effective April 1, 2016, The Company realigned its industry verticals. The Communication Service Provider business unit was regrouped from the former Global Media and Telecom (GMT) industry vertical into a new industry vertical named "Communications". The Media business unit from the former GMT industry vertical has been realigned with the former Retail, Consumer, Transport and Government (RCTG) industry vertical which has been renamed as "Consumer Business Unit" industry vertical. Further, the Network Equipment Provider business unit of the former GMT industry vertical has been realigned with the Manufacturing industry vertical to form the "Manufacturing and Technology" industry vertical.

The revised industry verticals are as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Lifesciences (HLS), Consumer Business unit (CBU), Energy, Natural Resources & Utilities (ENU), Manufacturing & Technology (MNT) and Communications (COMM). IT Services segment also includes Others which comprises dividend income relating to strategic investments, which are presented within "Finance and other Income" in the consolidated statement of income. Key service offerings to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure outsourcing services and business process services.

Comparative information has been restated to give effect to the above changes.

IT Products: The Company is a value added reseller of desktops, servers, notebooks, storage products, networking solutions and packaged 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 the above items is reported as revenue from the sale of IT Products.

The Chairman and Managing Director 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 segment for the year ended March 31, 2016 is as follows:

	IT Services							IT Products	Reconciling Items	Total
	BFSI	HLS	CBU	ENU	MNT	COMM	Total			
Revenue	128,147	58,358	79,514	70,866	113,422	37,009	487,316	29,722	(731)	516,307
Segment Result	27,902	12,009	13,590	13,475	24,223	5,990	97,189	(1,007)	(386)	95,796
Unallocated							1,064	-	-	1,064
Segment Result Total							98,253	(1,007)	(386)	96,860
Finance expense										(5,378)
Finance and other income										23,451
Profit before tax										114,933
Income tax expense										(25,366)
Profit for the year										89,567
Depreciation and amortization										14,965

Information on reportable segment for the year ended March 31, 2017 is as follows:

	IT Services							IT Products	Reconciling Items	Total
	BFSI	HLS	CBU	ENU	MNT	COMM	Total			
Revenue	135,967	82,242	83,417	68,883	119,175	38,756	528,440	25,922	(183)	554,179
Other operating income	-	-	-	-	-	-	4,082	-	-	4,082
Segment Result	24,939	9,479	14,493	14,421	23,453	6,149	92,934	(1,680)	(506)	90,748
Unallocated							(951)	-	-	(951)
Segment Result Total							96,065	(1,680)	(506)	93,879
Finance expense										(5,942)
Finance and other income										22,419
Profit before tax										110,356
Income tax expense										(25,213)
Profit for the year										85,143
Depreciation and amortization										23,107

Information on reportable segment for the year ended March 31, 2018 is as follows:

	IT Services							**IT Products**	**Reconciling Items**	**Total**
	BFSI	**HLS**	**CBU**	**ENU**	**MNT**	**COMM**	**Total**			
Revenue	**148,062**	**74,177**	**83,762**	**68,427**	**120,272**	**33,710**	**528,410**	**17,998**	**(49)**	**546,359**
Segment Result	**24,626**	**9,620**	**13,060**	**8,060**	**21,742**	**3,158**	**80,266**	**362**	**319**	**80,947**
Unallocated							**3,347**	**-**	**-**	**3,347**
Segment Result Total							**83,613**	**362**	**319**	**84,294**
Finance expense										**(5,830)**
Finance and other income										**23,999**
Share of profit/(loss) of equity accounted investee										**11**
Profit before tax										**102,474**
Income tax expense										**(22,390)**
Profit for the year										**80,084**
Depreciation and amortization										**21,124**

The Company has four geographic segments: India, Americas, Europe and Rest of the world. Revenues from the geographic segments based on domicile of the customer are as follows:

	Year ended March 31,		
	2016	2017	**2018**
India	₹ 51,371	₹ 46,555	**₹ 43,099**
Americas *	258,615	290,719	**283,515**
Europe	126,417	133,909	**138,597**
Rest of the world	79,904	82,996	**81,148**
	₹ 516,307	₹ 554,179	**₹ 546,359**

* Substantially related to operations in the United States of America.

No customer individually accounted for more than 10% of the revenues during the year ended March 31, 2016, 2017 and 2018.

Management believes that it is currently not practicable to provide disclosure of geographical location wise assets, since the meaningful segregation of the available information is onerous.

Notes:

a) "Reconciling items" includes elimination of inter-segment transactions and other corporate activities.

b) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.

c) For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains / (losses), net" in revenues (which is reported as a part of operating profit in the consolidated statement of income).

d) For evaluating performance of the individual operating segments, stock compensation expense is allocated on the basis of straight line amortization. The differential impact of accelerated amortization of stock compensation expense over stock compensation expense allocated to the individual operating segments is reported in reconciling items.

e) The Company generally offers multi-year payment terms in certain total outsourcing contracts. These payment terms primarily relate to IT hardware, software and certain transformation services in outsourcing contracts. The finance income on deferred consideration earned under these contracts is included in the revenue of the respective segment and is eliminated under reconciling items.

f) Segment results for ENU and COMM industry vertical for year ended March 31, 2018 is after considering the impact of provision by ₹ 3,175 and ₹ 1,437 for impairment of receivables and deferred contract costs (Refer Note 21).

g) Segment results of HLS industry vertical for the year ended March 31, 2017 and 2018, is after considering the impact of impairment charge recorded on certain intangible assets recognized on acquisition (Refer Note 5).

h) Net gain from sale of EcoEnergy division amounting to ₹ 4,082 is included as part of IT Services segment result for the year ended March 31, 2017.

i) Operating income of segments is after recognition of stock compensation expense arising from the grant of options:

	Year ended March 31,		
	2016	2017	**2018**
IT Services	₹ 1,424	₹ 1,550	**₹ 1,402**
IT Products	2	4	**3**
Reconciling items	108	188	**(58)**
	₹ 1,534	₹ 1,742	**₹ 1,347**

31. Bank balance

Details of balance with banks as of March 31, 2018 are as follows:

	In Current Account	In Deposit Account	Total
Citi Bank	₹ 12,144	₹ 1,007	₹ 13,151
HSBC	4,907	3,323	8,230
Deutsche Bank	-	4,500	4,500
Yes Bank	53	4,216	4,269
ANZ Bank	232	3,845	4,077
HDFC Bank	517	2,150	2,667
Saudi British Bank	100	1,651	1,751
Wells Fargo Bank	1,400	-	1,400
Standard Chartered Bank	706	-	706
ICICI Bank	12	602	614
Silicon Valley Bank	331	-	331
IOB	-	292	292
Unicredit Bank Austria AG	192	-	192
Bank of Montreal	192	-	192
BNP Paribas	156	-	156
Kreissparkasse	135	-	135
RABO Bank	66	-	66
State Bank of India	65	-	65
Bradesco S.A	56	3	59
Funds in Transit	1,134	-	1,134
Other	902	36	938
Total	₹ 23,300	₹ 21,625	₹ 44,925

32. Assets held for sale

During the year ended March 31, 2018, the Company has signed a definitive agreement to divest its hosted data center services business to Ensono Holdings, LLC and its affiliates (Ensono Group). The sale is expected to conclude during the quarter ended June 30, 2018.

Further on April 5, 2018, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited.

These disposal groups do not constitute a major component of the Company and hence are not classified as discontinued operations.

The assets and liabilities associated with these transactions are classified as assets held for sale and liabilities directly associated with assets held for sale amounting to ₹ 27,201 and ₹ 6,212 respectively. Foreign currency translation reserve includes ₹ 2,907 directly associated with assets held for sale.

Business Responsibility Report

Section A: General Information about the Company

1. **Corporate Identity Number (CIN) of the Company**

   L32102KA1945PLC020800.

2. **Name of the Company**

   Wipro Limited

3. **Registered address**

   Doddakannelli, Sarjapur Road

   Bengaluru - 560 035

   Karnataka, India

4. **Website**

   www.wipro.com

5. **E-mail id**

   sustain.report@wipro.com

6. **Financial Year reported**

   April 1, 2017 to March 31, 2018 (FY 2017-18)

7. **Sector(s) that the Company is engaged in (industrial activity code-wise)**

   IT Software, Services and related activities

   NIC Code-620

8. **List three key products/services that the Company manufactures/provides (as in balance sheet)**

   Please refer pages from 19 to 22 of this Annual Report

9. **Total number of locations where business activity is undertaken by the Company**

   i. **Number of International Locations (Provide details of major 5)**

      162 locations (including data centers)

      Please refer complete list of locations available on the Company's website at www.wipro.com.

   ii. **Number of National Locations**

      55 locations

      Please refer complete list of locations available on the Company's website at www.wipro.com.

10. **Markets served by the Company – Local/State/ National/International/**

    Please refer to "Geography Wise Performance" on page 29 of this Annual Report.

Section B: Financial Details of the Company

1. **Paid up Capital**

   As at March 31, 2018, the paid up equity share capital of the Company stood at 9,04,75,68,982 consisting of 4,52,37,84,491 equity shares of ₹ 2 each.

2. **Total Turnover**

   For the financial year 2017-18, the total turnover of the Company on a consolidated basis was ₹ 5,44,871 million.

3. **Total profit after taxes**

   For the financial year 2017-18, the net profit of the Company on a consolidated basis was ₹ 80,031 million.

4. **Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax**

   Please refer to Corporate Social Responsibility Report for the year on pages from 78 to 81 of this Annual Report.

5. **List of activities in which expenditure in 4 above has been incurred:-**

   Please refer to Corporate Social Responsibility Report for the year on pages from 78 to 81 of this Annual Report.

Section C: Other Details

1. **Does the Company have any Subsidiary Company/ Companies?**

   The Company has 91 subsidiaries as on March 31, 2018. Please refer the complete list on pages from 173 to 176 of this Annual Report.

2. **Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s).**

   As the BR Initiatives of the Company are run at global level, all subsidiaries participate in BR Initiatives.

3. **Do any other entity/entities (e. g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/ entities? [Less than 30%, 30-60%, More than 60%]**

   Less than 30%.

Section D: BR Information

1. **Details of Director responsible for BR**

   a) **Details of the Director responsible for implementation of the BR policy/policies**

   The "Board Governance, Nomination and Compensation Committee" is responsible for the implementation of the CSR policy. Please refer pages from 107 to 108 of this Annual Report.

   b) **Details of the BR head**

DIN (if applicable)	Not applicable
Name	Anurag Behar
Designation	Chief Sustainability Officer
Telephone No.	080 28440011
Email id	anurag.behar@wipro.com

2. **Principle-wise (as per NVGs) BR Policy/policies (Reply in Y/N)**

   a) **Do you have a policy /policies for:**

   - Principle 1: Yes. Wipro has a policy on Ethics, Transparency and Accountability. Our Code of Business Conduct (COBC) is applicable to our customers, suppliers, partners, competitors, employees and other stakeholders and is available at https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/code-of-business-conduct-and-ethics.pdf.
   - Principle 2: Yes. Our Policy on Ecological Sustainability is available at https://www.wipro.com/content/dam/nexus/en/sustainability/pdf/ecological-sustainability-policy.pdf.
   - Principle 3: Yes. Wipro's COBC and policy on Health and Safety is available at https://www.wipro.com/content/dam/nexus/en/sustainability/pdf/health-and-safety-policy.pdf.
   - Principle 4: Yes. Policy on Corporate Social Responsibility is available at http://wipro.org/wp-content/uploads/2015/02/policy-on-corporate-social-responsibility-2015.pdf.
   - Principle 5: Yes. Wipro's COBC addresses principles of Human Rights as per the principles of the UN Global Compact and is available at https://www.wipro.com/content/dam/nexus/en/sustainability/pdf/Human-Rights-Policy.pdf.
   - Principle 6: Yes. Our Policy on Ecological Sustainability.
   - Principle 7: There is no distinct policy on public advocacy. However, refer to human capital (page 33 to 38), natural capital (page 47) and social capital (page 40 to 46) for our engagements through various organizations on material issues.
   - Principle 8: Wipro does not have a separate policy. However these aspects are covered in the COBC, the Ecological Sustainability Commitment and policy on Corporate Social Responsibility.
   - Principle 9: Yes. Wipro's COBC covers this.

   b) **Has the policy being formulated in consultation with the relevant stakeholders?**

   Yes, for all principles.

   c) **Does the policy conform to any national/ international standards? If yes, specify? (50 words)**

   - Principle 1: Yes. Wipro's COBC subscribes to the Foreign Corrupt Practices Act of USA. Our financial reporting, Internal Controls and Procedures and Disclosure are in compliance with Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS).

- Principle 2: Yes. Wipro has been following the ISO 14001 Standard and Guidelines for our Environmental Management System. For designing of our Green Buildings, we have adhered to the international Leadership in Energy and Environmental Design (LEED) standard.
- Principle 3: Yes. We are certified against OHSAS 18001 Standard across our key locations.
- Principle 4: Yes, This report is assured against Global Reporting Initiative (GRI), IIRC guidelines and TCFD recommendations.
- Principle 5: Yes. We subscribe to the UN Global Compact principles.
- Principle 6: Yes. Our Environmental Management System is based on the ISO 14001 Standard and the Green Buildings complies with the international LEED standard.
- Principle 7: Not Applicable
- Principle 8: Yes. We subscribe to the UN Global Compact principles. We also disclose details of our programs and key outcomes as part of UNGC Communication on Progress.
- Principle 9: Yes. We subscribe to the UN Global Compact principles with respect to this principle.

d) Has the policy being approved by the Board? If yes, has it been signed by MD/owner/CEO/ appropriate Board Director?

- Principle 1: Yes. The COBC is approved by our Board of Directors and endorsed by our Chairman.
- Principle 2: Yes. The Policy on Ecological Sustainability is approved by the Board of Directors and signed by Mr. Abidali Z Neemuchwala, Chief Executive Officer and Executive Director.
- Principle 3: Yes. The COBC is approved by the Board. The Policy on Health and Safety has been signed by Mr. Saurabh Govil, President-Human Resources.
- Principle 4: Yes. The COBC is approved by our Board of Directors and endorsed by our Chairman.
- Principle 5: Yes. The COBC is approved by our Board of Directors and endorsed by our Chairman.
- Principle 6: Yes. The COBC is approved by our Board of Directors and endorsed by our Chairman. The Policy on Ecological Sustainability is signed by Mr. Abidali Z Neemuchwala, Chief Executive Officer and Executive Director.
- Principle 7: Not Applicable.
- Principle 8: Yes. The Policy on Corporate Social Responsibility is approved by the Board.
- Principle 9: Yes. The COBC is approved by our Board of Directors and endorsed by our Chairman. The Policy on Ecological Sustainability is approved by the Board and signed by Mr. Abidali Z Neemuchwala, Chief Executive Officer and Executive Director.

e) Does the Company have a specified committee of the Board/Director/Official to oversee the implementation of the policy?

The "Board Governance, Nomination and Compensation Committee" oversees the implementation of policies and initiatives related to CSR. https://www.wipro.com/content/dam/nexus/en/sustainability/pdf/policy-on-corporate-social-responsibility-2015.pdf.

f) Indicate the link for the policy to be viewed online.

COBC-

https://www.wipro.com/content/dam/nexus/en/investor/corporate-governance/policies-and-guidelines/ethical-guidelines/code-of-business-conduct-and-ethics.pdf.

Policy on Health and Safety-

https://www.wipro.com/content/dam/nexus/en/sustainability/pdf/health-and-safety-policy.pdf.

Policy on Ecological Sustainability-

https://www.wipro.com/content/dam/nexus/en/sustainability/pdf/ecological-sustainability-policy.pdf.

Policy on Corporate Social Responsibility-

http://wipro.org/wp-content/uploads/2015/02/policy-on-corporate-social-responsibility-2015.pdf.

Policy on Human Rights-

https://www.wipro.com/content/dam/nexus/en/sustainability/pdf/Human-Rights-Policy.pdf.

GRI Report 2016-17

http://wiprosustainabilityreport.com/16-17/.

g) Has the policy been formally communicated to all relevant internal and external stakeholders?

Yes, the policies have been formally communicated to internal and external stakeholders. They are available online for all stakeholders to refer to in the above mentioned links.

h) Does the Company have in-house structure to implement the policy/policies?

Yes, for all principles, although Wipro does not have a policy on public policy and advocacy, the sustainability organisation and government relations group oversees the public policy initiatives.

i) Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?

Yes, for all principles. A 24x7 multi-lingual online and hotline ombuds process is in place to address grievances from stakeholders across the organization.

Analyst and Investors provide regular feedback through media, interviews and ratings. Employees have multiple channels for grievance redressal.

Suppliers can provide feedback either through the ombuds process, helpline, helpdesk or forums like the Annual Supplier Meet.

Customers have multiple channels for raising grievances–account managers, client engagement managers, the customer advocacy group and through independently administered satisfaction surveys. There are ongoing, project based and annual feedbacks from our Customers.

j) Has the Company carried out independent audit/evaluation of the working of this policy by an internal or external agency

This report is assured against BRR, Global Reporting Initiative (GRI) standard and IIRC guidelines by independent assurance provider DNV GL. Refer to pages from 316 to 318 of the Annual Report for Assurance Statement.

Internal Audit Function: The internal audit function carries out an audit of processes and practices across functions of the organization using the Code of Conduct as the guideline.

3. Governance related to BR

Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year.

Quarterly.

Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

Wipro's Annual Report includes an articulation on the 9 NVG principles. We also publish an annual Sustainability Report.

https://www.wipro.com/sustainability.

Section E: Principle-wise performance

Principle 1

1.1 Does the policy relating to ethics, bribery and corruption cover only the Company? COBC extends to the Group/Joint Ventures/ Suppliers/Contractors/NGOs/Others?

Yes, COBC extends to all.

1.2 How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide the details thereof, in about 50 words or so.

Please refer page 25 of this Annual Report.

Principle 2

2.1 List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.

Our work in the space of IT services and consulting includes cloud based services,

managed services, Internet of things, infrastructure services and digital offerings, all of which fundamentally are premised on improving resource efficiency and reducing environmental footprint. We work in the domains of health care and life sciences, government services, banking, transportation, energy and natural resources, helping enhance provisioning of services across all sections of the society.

2.2 For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional): Reduction during sourcing/ production/ distribution achieved since the previous year throughout the value chain, Reduction during usage by consumers (energy, water) that has been achieved since the previous year?

1) Wipro offers environment centric solutions to energy, utilities and natural resources industries with focus on environment, health and safety. These integrated solutions are designed to help customers meet legal and regulatory requirements, reduce carbon footprints and hazardous emissions, efficiently manage water and waste, improve occupational Health Safety, process and asset safety, and reduce risks to employees, proximate communities and environment.

2) The natural capital valuation study (page 47) and the green initiatives in ICT hardware procurement cover initiatives across the value chain.

2.3 Does the Company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably? Also, provide the details thereof, in about 50 words or so.

Green Procurement program for ICT Hardware and Electronic End of Life as part of which we sourced more than 52,000 EPEAT registered electronic products in FY 2017-18.

Please refer pages from 41 to 42 of this Annual Report.

2.4 Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

Local Procurement: Wipro encourages sourcing from the local economy. Local sourcing reduces costs, provides local employment benefits and reduced environmental footprint in sourcing.

Please refer pages from 41 to 42 of this Annual Report.

2.5 Does the Company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide the details thereof, in about 50 words or so.

Please refer page 54 of this Annual Report.

Principle 3

3.1 Please indicate the Total number of employees.

Please refer page 4 of this Annual Report.

3.2 Please indicate the Total number of employees hired on temporary/contractual/casual basis.

Please refer page 4 of this Annual Report.

3.3 Please indicate the Number of permanent women employees.

Please refer page 4 of this Annual Report.

3.4 Please indicate the Number of permanent employees with disabilities

Please refer page 4 of this Annual Report.

3.5 Do you have an employee association that is recognized by management?

Please refer page 38 of this Annual Report.

3.6 What percentage of your permanent employees are members of this recognized employee association?

Please refer to page 38 of this Annual report.

3.7 Please indicate the number of complaints relating to child labor, forced labor, involuntary labor, sexual harassment, in the last financial year, and those that are pending, as on the end of the financial year.

Please refer page 25 of this Annual Report. Also refer to http://wiprosustainabilityreport.com/17-18/AR-supportings/the_ombuds.

3.8 What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

1. **Permanent Employees**
2. **Permanent Women Employees**

3. **Casual/Temporary/Contractual Employees**

4. **Employees with Disabilities**

Safety training is provided to 100% of the employees.

For information on skill up-gradation training, please refer pages from 34 to 35 of this Annual Report.

Principle 4

4.1 Has the Company mapped its internal and external stakeholders?

Yes.

4.2 Out of the above, has the Company identified the disadvantaged, vulnerable & marginalized stakeholders?

Please refer to page 40 to 41 of this report.

4.3 Are there any special initiatives undertaken by the Company to engage with the disadvantaged, vulnerable and marginalized stakeholders? If so, provide the details thereof, in about 50 words or so.

Please refer page 45 of this Annual Report.

Principle 5

5.1 Does the policy of the Company on human rights cover only the Company or extend to the Group/Joint Ventures/Suppliers/Contractors/ NGOs/Others?

Human Rights policy extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs etc.

5.2 How many stakeholder complaints have been received in the past financial year, and what percentage was satisfactorily resolved by the management?

None.

Principle 6

6.1 Does the policy related to Principle 6 cover only the Company or extends to the Group/Joint Ventures/ Suppliers/Contractors/NGOs/others.

Yes.

6.2 Does the Company have strategies/initiatives to address global environmental issues such as, climate change, global warming, etc? Yes/No. If yes, please give hyperlink for the webpage, etc.

Yes. Please refer to page 49 of this report. https://www.wipro.com/annual-reports.

6.3 Does the Company identify and assess potential environmental risks?

Yes.

6.4 Does the Company have any project related to Clean Development Mechanism? If so, provide the details thereof, in about 50 words or so. Also, if yes, whether any environmental compliance report has been filed?

No.

6.5 Has the Company undertaken any other initiatives on–clean technology, energy efficiency, renewable energy, etc? Yes/No. If yes, please give hyperlink for the web page, etc.

Yes. Please refer to page 49 of this report. https://www.wipro.com/annual-reports.

6.6 Are the emissions/waste generated by the Company within the permissible limits given by CPCB/SPCB for the financial year being reported?

Yes.

6.7 Number of show cause/legal notices received from CPCB/SPCB which are pending (i.e., not resolved to satisfaction) as on end of Financial Year.

None.

Principle 7

7.1 Is your Company a member of any trade and chamber or association? If yes, name only those major ones that your business deals with.

We are members of industry and business forums in countries where we have significant operations. NASSCOM (National Association of Software and Service Companies), U.S. Chamber of Commerce and OFII (Organization for International Investments) are the top three by financial contribution.

7.2 Have you advocated/lobbied through the above associations for the advancement or improvement of public good? Yes/No. If yes, specify the broad areas (Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy Security, Water, Food Security, Sustainable Business Principles, Others).

Yes. Through Industry forums and networks in India, we work on a range of issues related to sustainability and community aspects

- including energy, water, green buildings, biodiversity, waste management among others. We also support industries position for free movement of labor.

Principle 8

8.1 Does the Company have specified programs/ initiatives/projects in pursuit of the policy related to Principle 8? If yes, provide the details thereof.

Please refer pages 45 of this Annual Report.

8.2 Are the programs/projects undertaken through an in-house team/own foundation/external NGO/ government structures/any other organization?

Wipro partners with non governmental organizations working on the areas of our focus.

8.3 Have you done any impact assessment of your initiative?

Yes.

8.4 What is your Company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken.

Please refer pages 4, 45 and 46 of this Annual Report.

8.5 Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words or so.

The nature of the programs supported by Wipro ensures successful adoption by communities. Also, Wipro works with organizations which has a good connect and presence in the local communities.

For more details, please refer pages 45 and 46 of this Annual Report.

Principle 9

9.1 What percentage of customer complaints/ consumer cases are pending as on the end of financial year?

None.

9.2 Does the Company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A./ Remarks (additional information).

Not Applicable.

9.3 Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of financial year? If so, provide the details thereof, in about 50 words or so.

Not Applicable.

9.4 Did your Company carry out any consumer survey/consumer satisfaction trends?

Please refer pages from 40 to 41 of this Annual Report.

Independent Assurance Statement

DNV·GL

Scope and Approach

DNV GL Business Assurance India Private Limited has been commissioned by the management of Wipro Limited ('Wipro' or 'the Company', Corporate Identity Number L32102KA1945PLC020800) to carry out an independent assurance engagement on the non-financial - qualitative and quantitative information (sustainability performance) in its Annual Report 2017-18 ('the Report') in printed format and references to the Company's website, for the financial year ending 31st March, 2018.

The sustainability performance is presented based on an internal materiality determination exercise carried out by the Company covering Wipro's operations in India and other geo locations, and considering the key requirements of:

- The International Integrated Reporting Council's (IIRC's) <IR> Framework;
- The Global Reporting Initiative (GRI) Sustainability Reporting Standards 2016 ('GRI Standards')
- the principles of the National Voluntary Guidelines (NVG) and Securities and Exchange Board of India's (SEBI's) requirements with respect to Business Responsibility Reporting (BRR) vide circular No. CIR/CFD/DIL/8/2012 dated August 13, 2012.

The Report brings out the scope and boundaries of sustainability performance disclosures in the Section 'Overview of Integrated Report' for the identified capitals i.e. Financial, Intellectual, Human, Social and Relationship, and Natural - hereafter referred to as 'Capitals'.

We performed a limited level of assurance based on our assurance methodology VeriSustain™(1), which is based on our professional experience, international assurance best practices including International Standard on Assurance Engagements 3000 (ISAE 3000) Revised* and GRI Guidelines. Our assurance engagement was planned and carried out during April 2018 – June 2018.

The intended user of this Assurance Statement is the Management of Wipro. We disclaim any liability or responsibility to a third party for decisions, whether investment or otherwise, based on this Assurance Statement.

Responsibilities of the Management of Wipro and of the Assurance Providers

The Management of Wipro has the sole responsibility for the preparation of the Report and are responsible for all information disclosed in the Report as well as the processes for collecting, analysing and reporting the information presented in both the printed and web-based versions of the Report. Wipro is also responsible for the maintenance and integrity of its website. In performing this assurance work, our responsibility is to the Management; however,this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

We provide a range of other services to Wipro, none of which in our opinion, constitute a conflict of interest with this assurance work. Our assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. We were not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. We expressly disclaim any liability or co-responsibility for any decision a person or an entity may make based on this Assurance Statement.

Basis of our Opinion

We planned and performed our work to obtain the evidence considered necessary to provide a basis for our assurance opinion, and as part of the assurance,a multi-disciplinary team of sustainability and assurance specialists performed work at Wipro's Corporate Office and sample operations and supply chain partners in India.

(1) The VeriSustain protocol is available on www.dnvgl.com

* Assurance Engagements other than Audits or Reviews of Historical Financial Information.

DNV·GL

We undertook the following activities:

- Review of Wipro's approach to identification of key capitals, the processes of stakeholder engagement and materiality determination, and its outcome as brought out in this Report. We did not have any direct engagement with external stakeholders;
- Interviews with selected senior managers responsible for management of sustainability issues and review of selected evidence to support issues disclosed in the Report. We were free to choose interviewees and interviewed those with overall responsibility to deliver the Company's sustainability objectives;
- Site visits to sample locations of the Company: (i) Electronic City (EC) -1, -2, and -3, Bengaluru; (ii) Chennai Development Centre (CDC) -2 and -5; (iii) Wipro - Airoli, Mumbai, and Pune Development Centre (PDC) -2, to review processes and systems for preparing site level sustainability data and implementation of sustainability strategy. We were free to choose sites for conducting assessments;
- Review of supporting evidence for key claims and data in the Report;
- Review of the processes for gathering and consolidating the performance data related to the chosen GRI Standards;
- Verification of the data consolidation of reported performance disclosures in context to the Principle of Completeness as per VeriSustain for a limited level of verification; An independent review of Wipro's reporting against its Business Responsibility Report for the year 2017-18 covering requirements under Section 'a' to 'e'.

During the assurance process, we did not come across limitations to the scope of the agreed assurance engagement. The reported data on economic performance, expenditure towards Corporate Social Responsibility (CSR) and other financial data are based on audited financial statements issued by the Company's statutory auditors.

Opinion

On the basis of the verification undertaken, nothing has come to our attention to suggest that the Report does not properly describe the following sustainability disclosures, i.e. disclosure requirements as set out by SEBI for Business Responsibility Reporting and the <IR> framework including the following GRI Standards:

- GRI 201: Economic Performance 2016 – 201-1, 201-2, 201-3, 201-4;
- GRI 204: Procurement Practices 2016 – 204-1;
- GRI 205: Anti-corruption 2016 – 205-1, 205-2, 205-3;
- GRI 302: Energy 2016 – 302-1, 302-2, 302-3, 302-4, 302-5;
- GRI 303: Water 2016 – 303-1, 303-2, 303-3;
- GRI 305: Emissions 2016 – 305-1, 305-2, 305-3, 305-4, 305-4, 305-5, 305-6, 305-7;
- GRI 306: Effluents and Waste 2016 – 306-1, 306-2, 306-3;
- GRI 307: Environmental Compliance 2016 – 307-1;
- GRI 308: Supplier Environmental Assessment 2016 – 308-1, 308-2;
- GRI 401: Employment 2016 – 401-1, 401-2;
- GRI 403: Occupational Health and Safety 2016 – 403-1, 403-2, 403-4;
- GRI 406: Non-discrimination 2016 – 406-1;
- GRI 407: Freedom of Association and Collective Bargaining – 407-1;
- GRI 413: Local Communities 2016 – 413-1, 413-2;
- GRI 414: Supplier Social Assessment 2016 – 414-1 ;
- GRI 418: Customer Privacy 2016 – 418-1;
- GRI 419: Socioeconomic Compliance 2016 – 419-1.

Observations

Without affecting our assurance opinion, we provide the following observations against the principles of Verisustain:

Materiality

The process of determining the issues that is most relevant to an organization and its stakeholders.

The Report brings out identified material topics on the basis of an internal materiality determination exercise, as well as through benchmarking with peers, sustainability rating agencies and applicable sustainability reporting frameworks. The Company also considers key concerns arising from its stakeholder engagement processes to be key inputs for its materiality determination exercise. Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Materiality.

DNV·GL

Stakeholder Inclusiveness

The participation of stakeholders in developing and achieving an accountable and strategic response to Sustainability.

Wipro has formal and informal processes in place for stakeholder engagement, and responses to key concerns are brought out in the Report through descriptions of appropriate strategies. Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Stakeholder Inclusiveness.

Responsiveness

The extent to which an organization responds to stakeholder issues.

The Report brings out Wipro's feedback and responses on key concerns, expectations and issues raised by its key stakeholders through its policies, strategies, management systems and governance mechanisms that the Company has established. Further, the Report brings out responses to issues and topics identified as material, including plans towards value creation across identified Capitals in a coherent manner. On the basis of review of the Report, nothing has come to our attention to suggest that the responses related to identified material topics are not adequately represented in the Report.

Reliability

The accuracy and comparability of information presented in the report, as well as the quality of underlying data management systems.

The majority of data and information verified at Corporate Office and at sample locations visited by us were found to be fairly accurate and reliable. Some of the data inaccuracies identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors and the errors have been corrected. It is suggested that Wipro may implement appropriate tools for sustainability data management with a process of change management and internal reviews and validation to further strengthen the reliability of its performance disclosures.

Completeness

How much of all the information that has been identified as material to the organisation and its stakeholders is reported?

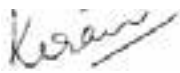
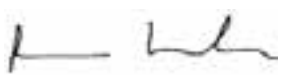
The Report brings out Wipro's Economic, Environmental and Social performance through topics it has identified as material, and uses appropriate GRI Standards to disclose its performance on these topics. Further the business models and value creation strategies across Wipro's identified Capitals are adequately brought out within the Report in line with key requirements of the <IR> framework. On the basis of review of the Report,nothing has come to our attention to suggest that the Report does not meet the Principle of Completeness with respect to scope, boundary and time.

Neutrality

The extent to which a report provides a balanced account of an organization's performance, delivered in a neutral tone.

The disclosures related to sustainability performance and issues are presented in a neutral tone, in terms of content and presentation, along with key concerns and challenges faced during the period.

For DNV GL Business Assurance India Private Limited

		
Vadakepatth Nandkumar Lead Verifier Head – Regional Sustainability Services DNV GL Business Assurance India Private Limited, India.	Kiran Radhakrishnan Verifier DNV GL Business Assurance India Private Limited, India.	Prasun Kundu Assurance Reviewer DNV GL Business Assurance India Private Limited, India.

14th June, 2018, Bengaluru, India.

DNV GL Business Assurance India(Private) Limitedis part of DNV GL – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnvgl.com

Glossary

Abbreviations from Annual Report FY15-16

Sl. No	Abbreviation	Expansion
1	**A&D**	Aerospace &Defence
2	**AAS**	As A Service
3	**ADM**	Application Development & Maintenance
4	**ADR**	American Depository Receipt
5	**AI**	Artificial Intelligence
6	**APAC**	Asia Pacific
7	**ASEAN**	Association of Southeast Asian Nations
8	**BBBEE**	Broad-Based Black Economic Empowerment
9	**BCMS**	Business Continuity Management System
10	**BCSD**	Business Council for Sustainable Development
11	**BFSI**	Banking, Financial Services & Insurance
12	**BI**	Business Intelligence
13	**BPaaS**	Business Process as a Service
14	**BPO**	Business Process Outsourcing
15	**BPS**	Business Process Services
16	**BPS**	Basis Point
17	**BSE**	Bombay Stock Exchange
18	**C(S)PCB**	Central(State) Pollution Control Board
19	**CAG**	Customer Advocacy Group
20	**CAGR**	Compounded Annual Growth Rate
21	**CBU**	Consumer Business Unit
22	**CDLI**	Carbon Disclosure Leadership Index
23	**CEM**	Client Engagement Manager
24	**CEO**	Chief Executive Officer
25	**CEP**	Continuous Engagement Program
26	**CFO**	Chief Financial Officer
27	**CGU**	Cash Generating Units
28	**CII**	Confederation of Indian Industry
29	**CIN**	Corporate Identification Number
30	**CMSP**	Communication & Service Provider
31	**COBC**	Code of Business Conduct
32	**COSO**	Company of Sponsoring Trade way Organisation
33	**CSAT**	Customer Satisfaction
34	**CSPs**	Communication Service Providers
35	**CSR**	Corporate Social Responsibility

Sl. No	Abbreviation	Expansion
36	**CTI**	Computer Telephony Interface
37	**CTO**	Chief Technology Officer
38	**CXO**	Chief Executive's Office
39	**D&I**	Diversity & Inclusion
40	**DIN**	Director Identification Number
41	**DJSI**	Dow Jones Sustainability Index
42	**E-City**	Electronic City
43	**ENU**	Energy, Natural Resources and Utilities
44	**EPI**	Energy Performance Indicator
45	**EPS**	Earning Per Share
46	**ESD**	Enterprise and Supplier Development
47	**ESG**	Environmental, Social and Governance
48	**ESOP**	Employee Stock Option
49	**ETRM**	Energy Trading and Risk Management
50	**FAR**	Floor Area
51	**FCTR**	Foreign Currency Translation Reserve
52	**FICCI**	Federation of Indian Chambers of Commerce and Industry
53	**FII**	Financial Institutional Investor
54	**FPP**	Fixed Price Projects
55	**GAAP**	Generally Accepted Accounting Principles
56	**GHG**	Green House Gases
57	**GIS**	Global Infrastructure Services
58	**GMT**	Global Media and Telecom
59	**GRI**	Global Reporting Initiative
60	**GTM**	Go-To-Market
61	**HLS**	Healthcare and Life Sciences
62	**HoDs**	Heads of the Departments
63	**HPS**	Health Plan Services
64	**HSSE**	Health, Safety, Security and Environment
65	**HUF**	Hindu Undivided Family
66	**IAAS**	Infrastructure as a Service
67	**IAS**	International Accounting Standard
68	**IASB**	International Accounting Standards Board
69	**IBBI**	Biodiversity Initiative
70	**ICM**	International Care Ministries
71	**IFRIC**	IFRS Interpretations Committee

Sl. No	Abbreviation	Expansion
72	**IFRS**	International Financial Reporting Standards
73	**IIM**	Indian Institute of Management
74	**IIRC**	International Integrated Reporting Council
75	**IoE**	Internet of Everything
76	**IoT**	Internet of Things
77	**IP**	Intellectual Property
78	**ISSG**	Integrated Services and Solutions Group
79	**IT**	Information Technology
80	**IT-BPM**	Information Technology- Business Process Management
81	**ITES**	Information Technology Enabled Services
82	**IUCN**	International Union of Conservation Networks
83	**JAC**	Joint Audit Consortium
84	**KMP**	Key Managerial Personnel
85	**KSWN**	Karnataka State Water Network
86	**LAN**	Local Area Network
87	**LATAM**	Latin America
88	**LED**	Light Emitting Diode
89	**LEED**	Leadership in Energy and Environmental Designs
90	**LIBOR**	London Inter Bank Offered Rate
91	**LTV**	Life time value
92	**M2M**	Machine to Machine
93	**MCA**	Ministry of Corporate Affairs
94	**MFG**	Manufacturing and Technology
95	**ML**	Machine Learning
96	**MRE**	Median Remuneration of Employees
97	**MTLCs**	Mission10X Technology Learning centers
98	**NASSCOM**	National Association of Software and Services Companies
99	**NBFC**	Non Banking Financial Company
100	**NCC**	Natural Capital Coalition
101	**NGCE**	Next Gen Customer Experience
102	**NIPP**	NASSCOM Industry Partner Program
103	**NRI**	Non-resident Indian
104	**NSE**	National Stock Exchange
105	**NUI**	Natural User Interface
106	**NVGs**	National Voluntary Guidelines
107	**NYSE**	New York Stock Exchange
108	**OCP**	Operational Control Procedures
109	**OEM**	Original Equipment Manufacturer
110	**OWC**	Organic Waste Converters

Sl. No	Abbreviation	Expansion
111	**PaaS**	Platform as a Service
112	**PES**	Product Engineering Services Group
113	**PGWM**	Participatory Ground Water Mapping Program
114	**POC**	Proof of Concepts
115	**PSCI**	Pharmaceutical Supply Chain Initiative
116	**PwD**	Persons with Disability
117	**RBAG**	Red Bison Advisory Group
118	**RCTG**	Retail, Consumer, Transport and Government
119	**REC**	Renewable Energy Certificate
120	**RMA**	Revolution in Military Affairs
121	**RPA**	Robotic process automation
122	**RPT**	Related Party Transactions
123	**RSU**	Restricted Stock Unit
124	**SaaS**	Software as a Service
125	**SAIC**	Science Applications International Corporation
126	**SD**	Skills Development
127	**SDX**	Software Defined Everything
128	**SEBI**	Securities and Exchange Board of India
129	**SEC**	Securities and Exchange Commission, USA
130	**SED**	Socio-Economic Development
131	**SEF**	Science Education Fellowship
132	**SERII**	Solar Energy Research Institute for India and the United States
133	**SEZ**	Special Economic Zones
134	**SI**	System Integrator
135	**STP**	Sewage Treatment Plants
136	**T&D**	Transmission and Distribution
137	**T&M**	Time and Material
138	**UNPRI**	UN Principle of Responsible Investing
139	**USSEF**	United States Science Education Fellowship
140	**VoC**	Voice of Customer
141	**WASE**	Wipro Academy of Software Excellence
142	**WATIS**	Wipro Applying Thought in Schools
143	**WEP**	Women's Empowerment Principles
144	**WiSTA**	Wipro Software Technology Academy
145	**WOW**	Women of Wipro
146	**WRI**	World Resource Institute
147	**WTD**	Whole Time Director
148	**WTT**	Well To Tank
149	**WWF**	World Wildlife Fund

Corporate information

Board of Directors
Azim H Premji – Chairman
Abidali Z Neemuchwala
Rishad Premji
Narayanan Vaghul
Dr. Ashok S Ganguly
William Arthur Owens
M K Sharma
Ireena Vittal
Dr. Patrick J Ennis
Patrick Dupuis

Chief Financial Officer
Jatin Pravinchandra Dalal

Statutory Auditors
Deloitte Haskins & Sells LLP

Auditors- IFRS
Deloitte Haskins & Sells LLP

Company Secretary
M Sanaulla Khan

Depository for American Depository Shares
J.P. Morgan Chase Bank N.A.

Registrar and Share Transfer Agents
Karvy Computershare Pvt. Ltd.

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